## BINGHAM, DANA & GOULD

#### 150 FEDERAL STREET BOSTON, MASSACHUSETTS 02110-1726

TEL: 617.951.8000 FAX: 617.951.8736

19460

February 12, 1996

BY MESSENGER

Surface Transportation Board Room 2311 12th Street & Constitution Avenue, N.W. Washington, D.C. 20423

Attention: Secretary

Ladies and Gentlemen:

Enclosed for recording with the Surface Transportation Board pursuant to Section 11303 of Title 49 of the U.S. Code are one original and one copy of the fully executed, notarized document described below.

This document is an Amended and Restated Security Agreement dated as of February 8, 1996, amending and restating that certain Security Agreement, dated as of June 2, 1995, among GWI Leasing Corporation (the "Debtor"), certain other borrowers referred to therein, and The First National Bank of Boston, as Agent for the Banks referred to therein (in such capacity, the "Secured Party"), covering the Debtor's rolling stock now owned or hereafter acquired and certain other properties and rights of the Debtor. A description of the rolling stock is attached to the Amended and Restated Security Agreement as Schedule 2, as the same may be revised from time to time, but the property covered by the Amended and Restated Security Agreement is not limited to that listed on Schedule 2. This Amended and Restated Security Agreement is a secondary document which amends and restates the Security Agreement which is a primary document recorded under Recordation No. 19460.

The names and addresses of the parties to the Amended and Restated Security Agreement are as follows: the Debtor is GWI Leasing Corporation, whose chief executive office is located at 71 Lewis Street, Greenwich, Connecticut 06830; the Secured Party is The First National Bank of Boston, as Agent, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

BOS-BUS:240391.2 BOSTON

LONDON

WASHINGTON

HARTFORD

# SURFACE TRANSPORTATION BOARD WASHINGTON, D.C. 20422-0001

2/13/96

Kimberly Davis Bingham, Dana & Gould 150 Federal Street Boston, Massachusetts 02110-1726

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of

the Interstate Commerce Act, 49 U.S.C. 11303, on 2/13/96 at 2:25PM , and

assigned recordation number(s). 19455-A,19456-A,19457-A,19458-A,19459-A,19460-A, 19461-A,19462-A,19463-A,19464-A,19465-A,19466-A, 19467-A,19468-A and 19469-A.

Sincerely yours,

Vernon A. Williams

Secretary

Enclosure(s)

\$ 357.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

ance M. Fort

Signature

19460 -A

# AMENDED AND RESTATED SECURITY AGREEMENT

GENESEE & WYOMING INC. ROCHESTER & SOUTHERN RAILROAD, INC. LOUISIANA & DELTA RAILROAD, INC. GENESEE AND WYOMING RAILROAD COMPANY BUFFALO & PITTSBURGH RAILROAD, INC. ALLEGHENY & EASTERN RAILROAD, INC. WILLAMETTE & PACIFIC RAILROAD, INC. THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY GWI LEASING CORPORATION BRADFORD INDUSTRIAL RAIL, INC. RAILROAD SERVICES, INC. GWI DAYTON, INC. GWI RAIL MANAGEMENT CORPORATION GENESEE & WYOMING INVESTORS, INC. GWI SWITCHING SERVICES, L.P. PORTLAND & WESTERN RAILROAD, INC. ILLINOIS & MIDLAND RAILROAD, INC.

This AMENDED AND RESTATED SECURITY AGREEMENT, dated as of February 8, 1996 (this "Agreement"), is by and among GENESEE & WYOMING INC., a Delaware corporation, ROCHESTER & SOUTHERN RAILROAD, INC., a New York corporation, LOUISIANA & DELTA RAILROAD, INC., a Delaware corporation, GENESEE AND WYOMING RAILROAD COMPANY, a New York corporation, Delaware corporation, PITTSBURGH RAILROAD, INC., a BUFFALO & RAILROAD, INC., a Delaware & EASTERN corporation, ALLEGHENY WILLAMETTE & PACIFIC RAILROAD, INC., a New York corporation, THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY, a New York corporation, GWI LEASING CORPORATION, a Delaware corporation, BRADFORD INDUSTRIAL RAIL, INC., a Delaware corporation, RAILROAD SERVICES, INC., a Delaware corporation, GWI DAYTON, INC., a Delaware corporation, GWI RAIL MANAGEMENT CORPORATION, a Delaware corporation, GENESEE WYOMING INVESTORS, INC., a Delaware corporation, GWI SWITCHING SERVICES, L.P., a Texas limited partnership, PORTLAND & WESTERN RAILROAD, INC., a New York corporation, ILLINOIS & MIDLAND RAILROAD, INC., a Delaware corporation and such other BORROWER SUBSIDIARIES which may become a party hereunder pursuant to a duly executed Instrument of Adherence in the form attached as Exhibit A hereto (collectively, the "Borrowers" and each, individually, a "Borrower") and THE FIRST NATIONAL BANK OF BOSTON as agent (the "Agent") for itself and such other lending institutions (hereinafter, collectively, the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of February 8, 1996 (as amended and in effect from time to time, the "Credit Agreement") among the

Borrowers, the Banks and the Agent. Capitalized terms used herein without definition that are defined in the Credit Agreement shall have the same meanings herein as in the Credit Agreement.

WHEREAS, pursuant to that certain Revolving Credit Agreement dated as of June 2, 1995 (as amended and in effect from time to time, the "Prior Credit Agreement"), certain Banks which are party to the Credit Agreement and certain other lenders have made loans or otherwise extended credit to the Borrowers for the purposes described therein; and

WHEREAS, pursuant to that certain Security Agreement dated as of June 2, 1995 (as amended and in effect from time to time the "Prior Security Agreement"), the Borrowers granted certain security interests to the Agent, for the benefit of the Banks and the Agent, to secure the payment and performance of their obligations under and with respect to the Prior Credit Agreement and the related loan documents; and

WHEREAS, pursuant to that certain Revolving Credit Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "CIMR Credit Agreement"), FNBB has made loans and extended credit to Chicago & Illinois Midland Railway Company, an Illinois corporation ("CIMR"); and

WHEREAS, pursuant to that certain Security Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "CIMR Security Agreement"), CIMR granted certain security interests to FNBB to secure the payment and performance of its obligations under and with respect to the CIMR Credit Agreement and the related loan documents; and

WHEREAS, Stanford has acquired the stock of CIMR pursuant to the Stanford Purchase Agreement and has sold certain assets of CIMR (subject to the security interest of FNBB) to IMR and assigned the obligations of CIMR under the CIMR Credit Agreement to IMR; and

WHEREAS, the Borrowers, FNBB, the Banks and the Agent have entered into the Credit Agreement to amend and restate in its entirety each of the Prior Credit Agreement and the CIMR Credit Agreement; and

WHEREAS, it is a condition precedent to FNBB and the Banks amending and restating each of the Prior Credit Agreement and the CIMR Credit Agreement and converting any loans under each of the Prior Credit Agreement and the CIMR Credit Agreement into Loans under the Credit Agreement or making any other Loans under the Credit Agreement that each of CIMR and the Borrowers executes and delivers to the Agent, for the benefit of the Banks and the Agent, a security agreement in substantially the form hereof; and

WHEREAS, each of the Borrowers, CIMR and IMR wishes to amend and restate in its entirety each of the Prior Security Agreement and the CIMR Security Agreement, respectively, in order to confirm and continue each of its provision of collateral security to secure the payment and performance of all of the Obligations of each of the

Borrowers, CIMR and IMR and to evidence each of the Borrowers', CIMR's and IMR's agreement that the security interests and liens created under each of the Prior Security Agreement and the CIMR Security Agreement shall from and after the date hereof be held by the Agent in accordance with this Agreement;

NOW THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Borrowers and the Agent agree that the Prior Security Agreement, and each of FNBB and IMR agree that the CIMR Security Agreement, is hereby amended and restated in its entirety and remains in force and effect only as set forth herein.

#### §1. GRANT OF SECURITY INTEREST.

§1.1. Collateral Granted. To secure the due and prompt payment and performance by each of the Borrowers of the Obligations, the Borrowers hereby jointly and severally ratify and affirm the pledge, assignment and grant to the Agent made pursuant to the Prior Security Agreement of, and further hereby jointly and severally pledge, assign and grant to the Agent, for the benefit of the Banks and the Agent, a continuing security interest in and lien on the following properties, assets and rights of each of the Borrowers, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "Collateral"):

All personal and fixture property of every kind and nature including, without limitation, all goods, accounts, including all accounts receivable, deposit accounts, contract rights, all rights of each Borrower under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, all rights of each Borrower under any leases pursuant to which such Borrower leases any rolling stock, locomotives or other rail cars, of every kind and description, to any other person, all licenses, permits, agreements of any kind or nature pursuant to which such Borrower possesses, uses or has authority to possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of such Borrower, all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics, all rights to the payment of money including without limitation tax refund claims, insurance refund claims and all other insurance claims and proceeds, tort claims, chattel paper, documents, instruments, general intangibles, all certificated and uncertificated securities, together with all income therefrom, increases thereunder and proceeds thereof, patents, patent applications, trademarks, trademark applications, tradenames, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, books and records, furniture, fixtures, motor vehicles of every kind and description including, without limitation, the motor vehicles described on Schedule 1

attached hereto, and all related equipment, parts and accessories with respect thereto (including, without limitation, tires and parts, whether now owned or hereafter acquired), and all substitutions and replacements therefor, rolling stock, locomotives and all other rail cars of every kind and description, including, without limitation, the rolling stock, locomotives and rail cars described on Schedule 2 attached hereto, rail, ties and capital improvements thereon, equipment, all maintenance of way equipment, including, without limitation, the maintenance of way equipment having an original value of greater than \$50,000 which is described on Schedule 3 attached hereto, inventory and all other capital assets and raw materials.

Each of the Borrowers acknowledges and agrees that, in applying the law of any jurisdiction that has now enacted or hereafter enacts all or substantially all of the uniform revision of Article 8 of the Uniform Commercial Code, with new provisions added to Article 9 contemplated by such revision, all as approved in 1994 by the American Law Institute and the National Conference of Commissioners on Uniform State Laws, the foregoing description of Collateral shall be deemed to include "investment property" as defined in such new provisions of Article 9, it being the intention of the Borrowers that such property be included in the foregoing description of Collateral, whether prior to or after the effectiveness of such revision in such jurisdiction.

§1.2. Delivery of Instruments, Etc. Pursuant to the terms hereof, each of the Borrowers has endorsed, assigned and delivered to the Agent all negotiable or nonnegotiable instruments (including certificated securities) and chattel paper pledged by it hereunder in the aggregate amount of \$50,000 or greater (including such instruments or chattel paper pledged by any of the other Borrowers hereunder), together with instruments of transfer or assignment duly executed in blank as the Agent may have specified. In the event that any of the Borrowers shall, after the date of this Agreement, acquire any other negotiable or non-negotiable instruments (including certificated securities) or chattel paper to be pledged by it hereunder and the aggregate amount of all such instruments or chattel paper pledged by any of the Borrowers is \$50,000 or greater, such Borrower shall forthwith endorse, assign and deliver the same to the Agent, accompanied by instruments of transfer or assignment duly executed in blank as the Agent may from time to time specify. To the extent that any securities are uncertificated, appropriate book-entry transfers reflecting the pledge of such securities created hereby have been or, in the case of uncertificated securities hereafter acquired by any of the Borrowers, will at the time of such acquisition be, duly made for the account of the Agent or one or more nominees of the Agent with the issuer of such securities or other appropriate book-entry facility or financial intermediary, with the Agent having at all times the right to obtain definitive certificates (in the Agent's name or in the name of one or more nominees of the Agent) where the issuer customarily or otherwise issues certificates, all to be held as Collateral hereunder. Each of the Borrowers hereby acknowledges that the Agent may, in its discretion, appoint one or more financial institutions to act as the Agent's agent in holding in custodial account instruments or other financial assets in which the Agent is granted a security interest hereunder, including, without limitation, certificates of deposit and other instruments evidencing short term obligations.

- 1.3. Excluded Collateral. Notwithstanding the foregoing provisions of this §1, such grant of security interest shall not extend to, and the term "Collateral" shall not include, any Rolling Stock (as defined below), chattel paper, or general intangibles which are now or hereafter owned or held by any of the Borrowers as licensee, lessee or otherwise, to the extent that (a) such Rolling Stock, chattel paper or general intangibles are not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease, contract or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other contracting party or other applicable party thereto and (b) such consent has not been obtained; provided, however, that the foregoing grant of security interest shall extend to, and the term "Collateral" shall include (i) any and all proceeds of such Rolling Stock, chattel paper and general intangibles to the extent that the assignment or encumbering of such proceeds is not so restricted and (ii) following the obtaining of the consent of any such licensor, lessor or other contracting party or other applicable party with respect to any such otherwise excluded Rolling Stock, chattel paper or general intangibles, such Rolling Stock, chattel paper or general intangibles as well as any and all proceeds thereof that might have theretofore have been excluded from such grant of a security interest and the term "Collateral".
- §2. STOCK PLEDGE AGREEMENT; COLLATERAL ASSIGNMENT OF PARTNERSHIP INTERESTS. (a) Concurrently herewith certain of the Borrowers are executing and delivering to the Agent, for the benefit of the Banks and the Agent, a stock pledge agreement with respect of each such Borrower pursuant to which such Borrower is pledging to the Agent, for the benefit of the Banks and the Agent, all of the shares of the capital stock of such Borrower's subsidiary or subsidiaries. Such pledge(s) shall be governed by the terms of such stock pledge agreement(s) and not by the terms of this Agreement.
- (b) Concurrently herewith certain of the Borrowers are executing and delivering to the Agent, for the benefit of the Banks and the Agent, a collateral assignment of partnership interests owned by each such Borrower pursuant to which each such Borrower is pledging to the Agent, for the benefit of the Banks and the Agent, all of the partnership interests owned by such Borrower. Such assignment(s) shall be governed by the terms of such collateral assignments of partnership interests and not by the terms of this Agreement.

# §3. <u>CERTAIN REPRESENTATIONS AND COVENANTS OF THE</u> BORROWERS.

§3.1. <u>Real Property</u>. Each Borrower represents to the Agent and the Banks that the real property listed underneath such Borrower's name on <u>Schedule 4</u> hereto constitutes all of the real property which such Borrower owns or leases. Each Borrower agrees to notify the Agent of any other real property which such Borrower may hereafter acquire or lease.

- §3.2. Rolling Stock. Each Borrower represents to the Agent and the Banks that the Rolling Stock (as defined in this §3.2) listed underneath such Borrower's name on Schedule 2 hereto constitutes all of the Rolling Stock which such Borrower owns or leases. Each Borrower agrees not to change any markings or serial numbers on any of the Rolling Stock listed on Schedule 2 until after such Borrower has given notice in writing to the Agent of its intention to make such change, which such notice need not be given more frequently than once a month. Each Borrower agrees to notify the Agent of any other Rolling Stock which such Borrower may hereafter acquire or lease. Each Borrower agrees that it will execute and deliver to the Agent supplemental security agreements and other instruments, as referred to in §3.5 hereof (which, in the case of any additions to Schedule 2 hereto, shall be substantially in the form of the Amendment to the Security Agreement attached hereto as Exhibit B) and file the same in the appropriate recording offices (a) with respect to the Rolling Stock listed underneath such Borrower's name on Schedule 2 hereto, (b) at such times as any assignable right, title or interest is acquired in the future by such Borrower in any other Rolling Stock and (c) at such times as any change is made in one or more of the markings or serial numbers on any of the Rolling Stock listed underneath such Borrower's name on Schedule 2 hereto or on any other Rolling Stock owned or leased by such Borrower. All such supplemental security agreements and other instruments shall secure all of the Obligations pro rata and shall be on terms and conditions satisfactory to the Agent as evidenced by its written consent thereto. "Rolling Stock" as used herein means all rolling stock of every kind and description, locomotives and all other rail cars.
- §3.3. Motor Vehicles. Each Borrower represents and warrants to the Agent and covenants with the Agent that all Collateral consisting of motor vehicles of such Borrower are listed underneath such Borrower's name on Schedule 1 attached hereto, and that such Collateral is titled or registered in the jurisdictions located in the United States of America listed underneath such Borrower's name on Schedule 1 and will remain titled or registered in such jurisdictions. The Agent acknowledges that delivery of certificates of title to the Agent with respect to such motor vehicles has not been required as of the Closing Date. However, the Agent reserves its rights, upon notice to the Borrowers, to require such delivery at a later date.
- §3.4. Patents, Trademarks, Copyrights. Each Borrower represents to the Agent that as of the date hereof, except as set forth underneath such Borrower's name on Schedule 5 hereto, it has no right, title or interest in any patent, trademark registrations, copyright registrations or service mark registrations, or in any pending applications for the same, and agrees promptly to furnish to the Agent written notice of each such patent, trademark, copyright or service mark registrations, or any applications for same, in which it may hereafter acquire any right, title or interest. Each Borrower shall, on request by the Agent, execute, acknowledge and deliver all such documents and instruments as the Agent may reasonably require to confirm the Agent's security interest in and to any such patent, trademark or service mark registrations, or application for the same as part of such Collateral hereunder and appoints the Agent as such Borrower's attorney-in-fact to execute and file the same.

- §3.5. Creation and Perfection of Lien. Each Borrower represents and warrants to the Agent and covenants with the Agent that this Agreement creates a valid security interest in the Collateral as security for the payment and performance of the Obligations. Upon (i) the filing and recording of this Agreement with the Surface Transportation Board (the "Board") in accordance with §11303 of Title 49 of the United States Code and the rules and regulations thereunder, and (ii) the filing under the Uniform Commercial Code as in effect in the states in which such Borrower or any Collateral is located (the "UCC") of UCC financing statements describing the Collateral naming the appropriate Borrower as Borrower and the Agent as secured party, all filings, assignments, pledges and deposits of documents or instruments will have been made and all other actions will have been taken that are necessary or advisable, under applicable law, to establish and perfect or to continue the perfection of, as the case may be, the security interest of the Agent for the benefit of the Banks and the Agent in such of the Collateral as to which a security interest may be perfected by filing under the UCC or the ICC Termination Act of 1995, as amended (the "ITA"), and such security interest shall remain prior to all other liens, except as contemplated by the Credit Agreement. No further filings, recordings or other actions are or will be necessary to maintain the priority of such security interest other than the filing of UCC continuation statements within six months prior to the expiration of a period of five years after the original filing thereof. The Collateral and the Agent's rights with respect to the Collateral are not subject to any setoff, claims, withholdings or other defenses.
- §3.6. No Further Actions. Except for the filings referred to in §3.5 hereof, no authorization, approval or other action by, and no notice of filing with, any governmental authority or regulatory body or other Person that has not been received, taken or made is required (i) for the grant by the Borrowers of the security interest granted hereby or for the execution, delivery or performance of this Agreement by any Borrower, (ii) for the perfection and maintenance of the security interest hereunder (including the first priority nature of such security interest with respect to Collateral of the Borrowers), or (iii) for the exercise by the Agent of the rights or the remedies in respect of the Collateral pursuant to this Agreement.
- §3.7. Government Contracts. Each Borrower agrees that it shall execute all such documents, and take all such actions, as the Agent shall determine to be necessary or appropriate from time to time under the federal Assignment of Claims Act of 1940, as amended, or the laws of appropriate states relating to the assignment of state government receivables, as the case may be, in order to confirm and assure to the Agent, for the benefit of the Banks and the Agent, its rights under this Agreement with respect to any and all Collateral consisting of such Borrower's rights to monies due or to become due under any contracts or agreements with or orders from the United States government or any agency or department thereof, or any state government or any agency or department thereof, as the case may be, the assignment of which is not prohibited by such contract or agreement (collectively, "Government Receivables"). Without limiting the generality of the foregoing, each Borrower agrees that simultaneously with the execution and delivery of this Agreement it shall execute and deliver to the Agent a confirmatory assignment substantially in the form of Exhibit C attached hereto (a "Confirmatory Assignment") with respect to each Government

Receivable existing on the date hereof where the aggregate proceeds payable to such Borrower thereunder exceed \$100,000, and within ten Business Days after the creation of any such new Government Receivable, such Borrower shall execute and deliver to the Agent a Confirmatory Assignment with respect thereto. Each Borrower hereby irrevocably authorizes the Agent, or its designee, at such Borrower's expense, to file with the United States government or the appropriate state government, as the case may be, (or the appropriate agency or instrumentality thereof) a notice of each assignment of a Government Receivable substantially in the form of Exhibit D attached hereto (a "Notice of Assignment"), to which a copy of the relevant Confirmatory Assignment may be attached, and appoints the Agent as such Borrower's attorney-in-fact to execute and file any such Confirmatory Assignments, Notices of Assignment and any ancillary documents relating thereto.

- §4. <u>CONTINUOUS PERFECTION</u>. Each Borrower's place of business or, if more than one, chief executive office is indicated on the Perfection Certificate with respect to such Borrower delivered to the Agent herewith (collectively, the "Perfection Certificates" and each, individually, a "Perfection Certificate"). None of the Borrowers will change the same, or the name, identity, corporate structure or federal tax identification number of such Borrower in any manner, without providing at least 30 days prior written notice to the Agent. The Collateral, to the extent not delivered to the Agent pursuant to §1.2, will be kept at those locations listed on the Perfection Certificates and the Borrowers will not remove the Collateral from such locations, without providing at least 30 days prior written notice to the Agent.
- §5. NO LIENS. Except for the security interest herein granted and liens permitted by the Credit Agreement, each of the Borrowers is and shall be the owner of the Collateral free from any lien, security interest or other encumbrance, and the Borrowers shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Agent or any of the Banks. The Borrowers shall not pledge, mortgage or create, or suffer to exist a security interest in the Collateral in favor of any person other than the Agent, for the benefit of the Banks and the Agent, except for liens permitted by the Credit Agreement.
- §6. <u>NO TRANSFERS</u>. The Borrowers will not sell or offer to sell or otherwise transfer the Collateral or any interest therein except as set forth in §10 of the Credit Agreement.

#### §7. INSURANCE.

§7.1. Maintenance of Insurance. Each of te Borrowers will maintain with financially sound and reputable insurers insurance with respect to its properties and business against such casualties and contingencies as shall be in accordance with general practices of businesses engaged in similar activities in similar geographic areas. Such insurance shall be in such minimum amounts that such Borrower will not be deemed a co-insurer under applicable insurance laws, regulations and policies and otherwise shall be in such amounts, contain such terms, be in such forms and be for such periods as may be reasonably satisfactory to the Agent. In addition, all such insurance shall be payable to the Agent as loss payee under a "standard" or "New

York" loss payee clause for the benefit of the Banks and the Agent. Without limiting the foregoing, each of the Borrowers will (i) keep all of its physical property insured with casualty or physical hazard insurance on an "all risks" basis with a full replacement cost endorsement and an "agreed amount" clause in an amount equal to 100% of the full replacement cost of such property, (ii) maintain all such workers' compensation or similar insurance as may be required by law and (iii) maintain, in amounts equal to those generally maintained by businesses engaged in similar activities in similar geographic areas, general public liability insurance against claims of bodily injury, death or property damage occurring, on, in or about the properties of the Borrowers; and product liability insurance.

- §7.2. <u>Insurance Proceeds</u>. The proceeds of any property casualty insurance in respect of any casualty loss of any of the Collateral shall, subject to the rights, if any, of other parties with a prior interest in the property covered thereby, (i) so long as no Default or Event of Default has occurred and is continuing and to the extent that the amount of such proceeds is less than \$500,000, be disbursed to the appropriate Borrower for direct application by such Borrower solely to the repair or replacement of such Borrower's property so damaged or destroyed and (ii) in all other circumstances, be held by the Agent as cash collateral for the Obligations. The Agent may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Agent may reasonably prescribe, for direct application by the appropriate Borrower solely to the repair or replacement of such Borrower's property so damaged or destroyed, or the Agent may apply all or any part of such proceeds to the Obligations with the Total Commitment (if not then terminated) being reduced by the amount so applied to the Obligations.
- §7.3. Notice of Cancellation, etc. All policies of insurance shall provide for at least 30 days prior written cancellation notice to the Agent. In the event of failure by any of the Borrowers to provide and maintain insurance as herein provided, the Agent may, at its option, provide such insurance and charge the amount thereof to the Borrowers. Each of the Borrowers shall furnish the Agent with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.
- §8. MAINTENANCE OF COLLATERAL; COMPLIANCE WITH LAW. The Borrowers will maintain the Collateral in such condition, repair and working order as is reasonable and prudent in light of all the relevant facts and circumstances and is consistent with the standards maintained by businesses engaged in similar activities in similar geographic areas, and will not use the same in violation of law or any policy of insurance thereon. The Agent, or its designee, may inspect the Collateral at any reasonable time, wherever located. The Borrowers will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement. Each of the Borrowers has at all times operated, and each of the Borrowers will continue to operate, its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

## §9. <u>COLLATERAL PROTECTION EXPENSES; PRESERVATION OF</u> COLLATERAL.

- §9.1. Expenses Incurred by Agent. In its discretion, the Agent may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, make repairs thereto and pay any necessary filing fees. The Borrowers jointly and severally agree to reimburse the Agent on demand for any and all expenditures so made. The Agent shall have no obligation to any of the Borrowers to make any such expenditures, nor shall the making thereof relieve any of the Borrowers of any default.
- §9.2. Agent's Obligations and Duties. Anything herein to the contrary notwithstanding, each of the Borrowers shall remain liable under each contract or agreement comprising the Collateral to be observed or performed by such Borrower thereunder. Neither the Agent nor any Bank shall have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Agent or any Bank of any payment relating to any of the Collateral, nor shall the Agent or any Bank be obligated in any manner to perform any of the obligations of the Borrowers under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Agent or any Bank in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Agent or to which the Agent or any Bank may be entitled at any time or times. The Agent's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under §9-207 of the Uniform Commercial Code of the Commonwealth of Massachusetts or otherwise, shall be to deal with such Collateral in the same manner as the Agent deals with similar property for its own account. Notwithstanding the foregoing sentence, the Agent recognizes that in accordance with §1-102(3) of the Uniform Commercial Code of the Commonwealth of Massachusetts it may not disclaim its duty of reasonable care with respect to §9-207(1) of the Uniform Commercial Code of the Commonwealth of Massachusetts.
- §10. SECURITIES AND DEPOSITS. The Agent may at any time after the occurrence and during the continuance of a Default or an Event of Default, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. Whether or not any Obligations are due, after the occurrence and during the continuance of a Default or an Event of Default the Agent may demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from the Agent or any Bank to any of the Borrowers may at any time after the occurrence and during the continuance of a Default or an Event of Default be applied to or set off against any of the Obligations.

- §11. NOTIFICATION TO ACCOUNT DEBTORS AND OBLIGORS. If a Default or an Event of Default shall have occurred and be continuing, each of the Borrowers shall, at the request of the Agent, notify account debtors on accounts, chattel paper and general intangibles of such Borrower and obligors on instruments for which such Borrower is an obligee of the security interest of the Agent in any account, chattel paper, general intangible or instrument and that payment thereof is to be made directly to the Agent or to any financial institution designated by the Agent as the Agent's agent therefor, and the Agent may itself, if a Default or an Event of Default shall have occurred and be continuing, without notice to or demand upon any of the Borrowers, so notify account debtors and obligors. After the making of such a request or the giving of any such notification, each of the Borrowers shall hold any proceeds of collection of accounts, chattel paper, general intangibles and instruments received by such Borrower as trustee for the Agent, for the benefit of the Banks and the Agent, without commingling the same with other funds of such Borrower and shall turn the same over to the Agent in the identical form received, together with any necessary endorsements or assignments. The Agent shall apply the proceeds of collection of accounts, chattel paper, general intangibles and instruments received by the Agent to the Obligations, such proceeds to be immediately entered after final payment in cash or solvent credits of the items giving rise to them.
- §12. FURTHER ASSURANCES. Each of the Borrowers, at its own expense, shall do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Agent may reasonably require more completely to vest in and assure to the Agent and the Banks their respective rights hereunder or in any of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing (i) financing statements and continuation statements under the Uniform Commercial Code and (ii) supplemental security agreements and other instruments as referred to in §§3.2 and 3.5, (c) obtaining governmental and other third party consents and approvals, including without limitation any consents referred to in §3.7 hereof, (c) obtaining waivers from mortgagees and landlords and (d) taking all actions required by Sections 8-313 and 8-321 of the Uniform Commercial Code, as applicable in each relevant jurisdiction, with respect to certificated and uncertificated securities.

### §13. POWER OF ATTORNEY.

- §13.1. <u>Appointment and Powers of Agent</u>. Each of the Borrowers hereby irrevocably constitutes and appoints the Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Borrower or in the Agent's own name, to do the following:
  - (a) upon the occurrence and during the continuance of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the Commonwealth of Massachusetts as fully and completely as though the Agent

were the absolute owner thereof for all purposes, and to do at such Borrower's expense, at any time, or from time to time, all acts and things which the Agent deems necessary to protect, preserve or realize upon the Collateral and the Agent's security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as such Borrower might do, including, without limitation, (i) the filing and prosecuting of registration and transfer applications with the appropriate federal or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (ii) upon written notice to such Borrower, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Agent so elects, with a view to causing the liquidation in a commercially reasonable manner of assets of the issuer of any such securities and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and

- (b) to file such financing statements with respect hereto, with or without Borrower's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Agent may deem appropriate and to execute in such Borrower's name such financing statements and amendments thereto and continuation statements which may require such Borrower's signature.
- §13.2. <u>Ratification by Borrowers</u>. To the extent permitted by law, each of the Borrowers hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.
- §13.3. No Duty on Agent. The powers conferred on the Agent hereunder are solely to protect the interests of the Agent and the Banks in the Collateral and shall not impose any duty upon the Agent to exercise any such powers. The Agent shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to any of the Borrowers for any act or failure to act, except for the Agent's own gross negligence or willful misconduct.
- §14. REMEDIES. If an Event of Default shall have occurred and be continuing, the Agent may, without notice to or demand upon any of the Borrowers, declare this Agreement to be in default, and the Agent shall thereafter have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code and the rights and remedies of a secured party holding a security interest in collateral pursuant to the ITA, including, without limitation, the right to take possession of the Collateral, and for that purpose the Agent may, so far as the Borrowers can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. The Agent may in its discretion require the Borrowers to assemble all or any part of the Collateral at such location or locations within the state(s) of the Borrower's principal office(s) or at such other locations as the Agent may designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized

market, the Agent shall give to the Borrowers at least ten (10) Business Days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. Each of the Borrowers hereby acknowledges that ten (10) Business Days prior written notice of such sale or sales shall be reasonable notice. To the extent that any of the Obligations are to be paid or performed by a person other than the Borrowers, each of the Borrowers waives and agrees not to assert any rights or privileges which it may have under §9-112 of the Uniform Commercial Code of the Commonwealth of Massachusetts.

- §15. NO WAIVER, ETC. Each of the Borrowers waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, each of the Borrowers assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Agent may deem advisable. The Agent shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in §9.2 hereof. The Agent shall not be deemed to have waived any of its rights upon or under the Obligations or the Collateral unless such waiver shall be in writing and signed by the Agent with the consent of the Majority Banks. No delay or omission on the part of the Agent in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of the Agent with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Agent deems expedient.
- §16. MARSHALLING. Neither the Agent nor any Bank shall be required to marshal any present or future collateral security (including but not limited to this Agreement and the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the rights of the Agent hereunder and of the Agent or any Bank in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, each of the Borrowers hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Agent's rights under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each of the Borrowers hereby irrevocably waives the benefits of all such laws.

- §17. PROCEEDS OF DISPOSITIONS; EXPENSES. The Borrowers jointly and severally agree to pay to the Agent on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by the Agent in protecting, preserving or enforcing the Agent's or the Banks' rights under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale of the Obligations or Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as is provided in the Credit Agreement, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Section 9-504(1)(c) of the Uniform Commercial Code of the Commonwealth of Massachusetts, any excess shall be returned to the Borrowers, and the Borrowers shall remain liable for any deficiency in the payment of the Obligations.
- §18. OVERDUE AMOUNTS. Until paid, all amounts due and payable by the Borrowers hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Credit Agreement.
- §19. GOVERNING LAW; CONSENT TO JURISDICTION. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS. Each of the Borrowers agrees that any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon such Borrower by mail at the address specified in §21 of the Credit Agreement.
- §20. WAIVER OF JURY TRIAL. EACH OF THE BORROWERS WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, each of the Borrowers waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary or punitive damages or any damages other than, or in addition to, actual damages. Each of the Borrowers (i) certifies that neither the Agent or any Bank nor any representative, agent or attorney of the Agent or any Bank has represented, expressly or otherwise, that the Agent or any Bank would not, in the event of litigation, seek to enforce the foregoing waivers and (ii) acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Agent or any Bank is a party, the Agent and the Banks are relying upon, among other things, the waivers and certifications contained in this §20.
- §21. PREJUDGMENT REMEDY WAIVER. EACH OF THE BORROWERS ACKNOWLEDGES THAT THE FINANCING EVIDENCED BY THE CREDIT AGREEMENT AND THE NOTES IS A COMMERCIAL TRANSACTION WITHIN THE MEANING OF CHAPTER 903a OF THE CONNECTICUT GENERAL

STATUTES. EACH OF THE BORROWERS HEREBY WAIVES ITS RIGHT TO NOTICE AND PRIOR COURT HEARING OR COURT ORDER UNDER CONNECTICUT GENERAL STATUTES SECTIONS 52-278a ET SEQ. AS AMENDED OR UNDER ANY OTHER STATE OR FEDERAL LAW WITH RESPECT TO ANY AND ALL PREJUDGMENT REMEDIES THE AGENT MAY EMPLOY TO ENFORCE ITS RIGHTS AND REMEDIES HEREUNDER. MORE SPECIFICALLY, EACH OF THE BORROWERS ACKNOWLEDGES THAT THE AGENT'S ATTORNEY MAY, PURSUANT TO CONNECTICUT GENERAL STATUTES §52-278f, ISSUE A WRIT FOR A PREJUDGMENT REMEDY EACH OF THE BORROWERS WITHOUT SECURING A COURT ORDER. ACKNOWLEDGES AND RESERVES ITS RIGHT TO NOTICE AND A HEARING SUBSEQUENT TO THE ISSUANCE OF A WRIT FOR PREJUDGMENT REMEDY AS AFORESAID AND THE AGENT ACKNOWLEDGES EACH BORROWER'S RIGHT TO SAID HEARING SUBSEQUENT TO THE ISSUANCE OF SAID WRIT.

§22. <u>MISCELLANEOUS</u>. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon each of the Borrowers and its respective successors and assigns, and shall inure to the benefit of the Agent, the Banks and their respective successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Borrowers acknowledge receipt of a copy of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

GENESEE & WYOMING INC. ROCHESTER & SOUTHERN RAILROAD, INC. LOUISIANA & DELTA RAILROAD, INC. GENESEE AND WYOMING RAILROAD COMPANY BUFFALO & PITTSBURGH RAILROAD, INC. **ALLEGHENY & EASTERN** RAILROAD, INC. WILLAMETTE & PACIFIC RAILROAD, INC. GWI LEASING CORPORA'TION GWI DAYTON, INC. GWI RAIL MANAGEMENT CORPORATION GENESEE & WYOMING INVESTORS, INC. ILLINOIS & MIDLAND RAILROAD, INC.

By: Mark Hastings, Treasurer

THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY BRADFORD INDUSTRIAL RAIL, INC. RAILROAD SERVICES, INC.

By:			
Alan	R.	Harris.	Treasurer

GWI SWITCHING SERVICES, L.P. By: GWI Dayton, Inc. Its General Partner

By: Mark Hastings, Treasurer

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

GENESEE & WYOMING INC. ROCHESTER & SOUTHERN RAILROAD, INC. LOUISIANA & DELTA RAILROAD, INC. GENESEE AND WYOMING RAILROAD COMPANY **BUFFALO & PITTSBURGH** RAILROAD, INC. **ALLEGHENY & EASTERN** RAILROAD, INC. WILLAMETTE & PACIFIC RAILROAD, INC. GWI LEASING CORPORATION GWI DAYTON, INC. GWI RAIL MANAGEMENT CORPORATION GENESEE & WYOMING INVESTORS, INC. ILLINOIS & MIDLAND RAILROAD, INC.

Mark Hastings, Treasurer
THE DANSVILLE AND MOUNT MORRIS
RAILROAD COMPANY
BRADFORD INDUSTRIAL RAIL, INC.
RAILROAD SERVICES, INC.
By: And Hones
Alan R. Harris, Treasurer
GWI SWITCHING SERVICES, L.P. By: GWI Dayton, Inc. Its General Partner
•
By:

Mark Hastings, Treasurer

### PORTLAND & WESTERN RAILROAD, INC.

By: Hom W. Mogytych, President

THE FIRST NATIONAL BANK OF BOSTON, as Agent

By:			 
Title:			

### PORTLAND & WESTERN RAILROAD, INC.

By:\_\_\_\_\_Anthony W. Mogytych, President

THE FIRST NATIONAL BANK OF BOSTON, as Agent

By:\_\_\_

COMMONWEALTH OF MASSAC	CHUSETTS	)
COUNTY OF SUFFOLK		) ss. )
each of Genesee & Wyoming Inc Delta Railroad, Inc., Genesee an Railroad, Inc., Allegheny & East GWI Leasing Corporation, GWI Genesee & Wyoming Investors, I is duly authorized to sign the	., Rochester and Sound Wyoming Railroad ern Railroad, Inc., W. I Dayton, Inc., GW. Inc. and Illinois & M. e foregoing instrumes that the execution	rsonally appeared Mark Hastings, in, says that he is the Treasurer of thern Railroad, Inc., Louisiana & Company, Buffalo & Pittsburgh Illamette & Pacific Railroad, Inc., I Rail Management Corporation, Idland Railroad, Inc. and that he nent on behalf of each of said in of the foregoing instrument was
	Notary Public	Jam
	My commission exp	MARY E. FLATER  Notary Public  My Commission Expires November 2, 2001
STATE OF		) ) ss. )
to me personally known, who, be each of The Dansville & Mount Inc., and Railroad Services, Inc. instrument on behalf of each of	ing by me duly sworn Morris Railroad Co and that he is duly of said corporations	rsonally appeared Alan R. Harris, in, says that he is the Treasurer of impany, Bradford Industrial Rail, is authorized to sign the foregoing and he acknowledges that the see act and deed of each of said
	Notary Public	·····
	My commission expi	res:

COMMONWEALTH OF MASSAC	
COUNTY OF SUFFOLK	) ss. )
to me personally known, who, bei each of Genesee & Wyoming Inc., Delta Railroad, Inc., Genesee and Railroad, Inc., Allegheny & Easte GWI Leasing Corporation, GWI Genesee & Wyoming Investors, It is duly authorized to sign the	, 1996 before me personally appeared Mark Hastings, ng by me duly sworn, says that he is the Treasurer of Rochester and Southern Railroad, Inc., Louisiana & Wyoming Railroad Company, Buffalo & Pittsburgh rn Railroad, Inc., Willamette & Pacific Railroad, Inc., Dayton, Inc., GWI Rail Management Corporation, nc. and Illinois & Midland Railroad, Inc. and that he foregoing instrument on behalf of each of said es that the execution of the foregoing instrument was aid corporations.
	Notary Public
	My commission expires:
to me personally known, who, bereach of The Dansville & Mount Inc., and Railroad Services, Inc. instrument on behalf of each of	) ) ss. ) ss. )  1996 before me personally appeared Alan R. Harris, ing by me duly sworn, says that he is the Treasurer of Morris Railroad Company, Bradford Industrial Rail, and that he is duly authorized to sign the foregoing of said corporations, and he acknowledges that the rument was the free act and deed of each of said  Notary Public  My commission expires:  (a) 196

COMMONWEALTH OF MASSA	CHUSETTS	)
COUNTY OF SUFFOLK		) ss. )
On this the day of the	ing by me duly sworn, say duly authorized to sign to the capacity as General ges that the execution of the capacity as the the execution of the capacity as the execution of the capacity as the execution of the capacity as the capacity as the execution of the capacity as	the foregoing instrument on Partner of GWI Switching
	Notary Public	Calu
	My commission expires:	MARY E. FLATER
STATE OF	) ) ss. )	
		fore me personally appeareding by me duly sworn, says
that s/he is the, to me portion that s/he is the, to me portion that some control of said corporation.	of Portland & Western Raing instrument on behalf of	ailroad, Inc. and that s/he is of said corporation, and s/he
	Notary Public	
	My commission expires:	

COMMONWEALTH OF MASSA	CHUSETTS	)
COUNTY OF SUFFOLK		) ss. )
On this day of to me personally known, who, be GWI Dayton, Inc. and that he is behalf of said corporation in Services, L.P., and he acknowled the free act and deed of said corp	eing by me duly sworn, sa is duly authorized to sign its capacity as General lges that the execution of	the foregoing instrument on Partner of GWI Switching
	Notary Public	
	My commission expires:	
STATE OF OREGON  COUNTY OF LINN	) ) ss.	
	personally known, who, be of Portland & Western F soing instrument on behalf	Railroad, Inc. and that s/he is f of said corporation, and s/he
OFFICIAL SEAL  MARY ALICE BARRON  NOTARY FUBLIC - CRECON  COMMISSION NO 027273  MY DIMMISSION EXPRESSION 1677	Notary Dublic  My commission expires:	Aug. 22, 1997

COMMONWEALTH OF MASSACHUSETTS	)
	) ss.
COUNTY OF SUFFOLK	)

On this day of the property, 1996 before me personally appeared Paul G. Feloney, to me personally known, who, being by me duly sworn, says that he is a Assistant Vice President of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

MARY E. FLATER Notary Public

Wy Commission Expires November 2, 2008

### INSTRUMENT OF ADHERENCE FOR SECURITY AGREEMENT

To: The Agent and the Banks who are parties to the Credit Agreement (as such terms are defined below):

Reference is hereby made to the Amended and Restated Security Agreement (the "Security Agreement") dated as of \_\_\_\_\_\_\_, 1996, among (a) Genesee & Wyoming Inc., Rochester & Southern Railroad, Inc., Louisiana & Delta Railroad, Inc., Genesee and Wyoming Railroad Company, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Pacific Railroad, Inc., The Dansville and Mount Morris Railroad Company, GWI Leasing Corporation, Bradford Industrial Rail, Inc., Railroad Services, Inc., GWI Dayton, Inc., GWI Rail Management Corporation, Genesee & Wyoming Investors, Inc., GWI Switching Services, L.P., Portland & Western Railroad, Inc. and Illinois & Midland Railroad, Inc. (together the "Original Borrowers"), and (b) THE FIRST NATIONAL BANK OF BOSTON, a national banking association, as agent (hereinafter, in such capacity, the "Agent") for itself and other financial institutions (hereinafter, collectively, the "Banks") which are or may become parties to an Amended and Restated Revolving Credit Agreement dated as of \_\_\_\_\_\_\_, 1996 (as amended and in effect from time to time, the "Credit Agreement"), among the Original Borrowers, \_\_\_ (the "New Borrower" and, together with the Original Borrowers, the "Borrowers"), the Banks and the Agent. All capitalized terms used herein without definitions shall have the meanings given such terms in the Security Agreement.

The undersigned acknowledges, and represents and warrants, the following: (i) the undersigned is a corporation incorporated on or prior to the date hereof; (ii) as of the date hereof the undersigned has become a Borrower under the Credit Agreement pursuant to and in accordance with the Instrument of Adherence (Credit Agreement) dated as of the date hereof (the "Instrument") and is subject to and bound by all of the terms, conditions and covenants thereof; (iii) the undersigned is jointly and severally liable, together with the Original Borrowers, for the payment and performance of all obligations of the Borrowers under the Credit Agreement; (iv) it is a condition precedent to the Banks' making any additional loans or otherwise extending credit to the Borrowers under the Credit Agreement that the New Borrower execute and deliver to the Agent, for the benefit of the Banks and the Agent, this instrument of adherence; and (v) the New Borrower wishes to grant security interests in favor of the Agent, for

the benefit of the Banks and the Agent, as herein provided and to become a party to the Security Agreement.

The undersigned by its execution of this Instrument of Adherence hereby joins the Security Agreement and becomes a Borrower party thereto for all purposes thereof. The undersigned further covenants and agrees that by its execution hereof it shall be bound by and shall comply with all terms and conditions of the Security Agreement, and thereby and hereby grants to the Agent, for the benefit of the Banks and the Agent, to secure the payment and performance in full of all of the Obligations, a security interest in and so pledges and assigns to the Agent, for the benefit of the Banks and the Agent, the following properties, assets and rights of the undersigned, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "Collateral"):

All personal and fixture property of every kind and nature including, without limitation, all goods, accounts, including all accounts receivable, deposit accounts, contract rights, all rights of the New Borrower under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, all rights of the New Borrower under any leases pursuant to which the New Borrower leases any rolling stock, locomotives or other rail cars, of every kind and description, to any other person, all licenses, permits, agreements of any kind or nature pursuant to which the New Borrower possesses, uses or has authority to possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of the New Borrower, all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics, all rights to the payment of money including without limitation tax refund claims, insurance refund claims and all other insurance claims and proceeds, tort claims, chattel paper, documents, instruments, general intangibles, all certificated and uncertificated securities, together with all income therefrom, increases thereunder and proceeds thereof. patents, patent applications, trademarks, trademark applications, tradenames, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, books and records, furniture, fixtures, motor vehicles of every kind and description including, without limitation, the motor vehicles described on Schedule 1 attached hereto, and all related equipment, parts and accessories with respect thereto (including, without limitation, tires and parts, whether now owned or hereafter acquired), and all substitutions and replacements therefor, rolling stock, locomotives and all other rail cars of every kind and description, including, without limitation, the rolling stock, locomotives and rail cars described on Schedule 2 attached hereto, rail, ties and capital improvements thereon, equipment, all maintenance of way equipment, including, without limitation, the maintenance of way equipment having an original value of

greater than \$50,000 which is described on <u>Schedule</u> 3 attached hereto, inventory and all other capital assets and raw materials.

The New Borrower acknowledges and agrees that, in applying the law of any jurisdiction that has now enacted or hereafter enacts all or substantially all of the uniform revision of Article 8 of the Uniform Commercial Code, with new provisions added to Article 9 contemplated by such revision, all as approved in 1994 by the American Law Institute and the National Conference of Commissioners on Uniform State Laws, the foregoing description of Collateral shall be deemed to include "investment property" as defined in such new provisions of Article 9, it being the intention of the New Borrower that such property be included in the foregoing description of Collateral, whether prior to or after the effectiveness of such revision in such jurisdiction.

The undersigned has attached hereto a duly completed Perfection Certificate in the form prescribed by the Security Agreement, and represents and warrants as provided in the Security Agreement with respect to the matters set forth in such Perfection Certificate. The undersigned further covenants and agrees that by its execution hereof it shall provide all such information, complete all such forms and, take all such actions, and enter into all such agreements, in form and substance reasonably satisfactory to the Agent that are reasonably deemed necessary by the Agent in order to grant a valid, first-priority perfected security interest to the Agent and the Banks in all of the assets of the undersigned securing the Obligations.

Very truly yours,

	J J J,
	[NEW BORROWER]
	By: Title:
Accepted:	
THE FIRST NATIONAL BANK OF B	OSTON, as Agent
By: Title:	

# FORM OF AMENDMENT TO AMENDED AND RESTATED SECURITY AGREEMENT

AMENDMENT NO TO AMENDED AND RESTATED SECURITY
AGREEMENT (this "Amendment"), dated as of, 199_, is by and among
GENESEE & WYOMING INC., a Delaware corporation, ROCHESTER &
SOUTHERN RAILROAD, INC., a New York corporation, LOUISIANA & DELTA
RAILROAD, INC., a Delaware corporation, GENESEE AND WYOMING
RAILROAD COMPANY, a New York corporation, BUFFALO & PITTSBURGH
RAILROAD, INC., a Delaware corporation, ALLEGHENY & EASTERN
RAILROAD, INC., a Delaware corporation, WILLAMETTE & PACIFIC
RAILROAD, INC., a New York corporation, THE DANSVILLE AND MOUNT
MORRIS RAILROAD COMPANY, a New York corporation, GWI LEASING
CORPORATION, a Delaware corporation, BRADFORD INDUSTRIAL RAIL INC.
a Delaware corporation, RAILROAD SERVICES, INC., a Delaware corporation, GWI
DAYTON, INC., a Delaware corporation, GWI RAIL MANAGEMENT
CORPORATION, a Delaware corporation, GENESEE & WYOMING INVESTORS.
INC., a Delaware corporation, GWI SWITCHING SERVICES, L.P., a Texas limited
partnership, PORTLAND & WESTERN RAILROAD, INC., a New York corporation
ILLINOIS & MIDLAND RAILROAD, INC., a Delaware corporation, and such other
BORROWER SUBSIDIARIES which may become a party hereunder (collectively, the
"Borrowers" and each, individually, a "Borrower") and THE FIRST NATIONAL
BANK OF BOSTON as agent (the "Agent") for itself and such other lending
institutions (hereinafter, collectively, the "Banks") which are or may become parties to
that certain Amended and Restated Revolving Credit and Term Loan Agreement dated
as of, 1996 (as amended and in effect from time to time, the
"Credit Agreement") among the Borrowers, the Banks and the Agent.

WHEREAS, the Borrowers and the Agent wish to add certain newly acquired Rolling Stock to the security interest created by the Security Agreement[, to change the identifying numbers on certain of the Rolling Stock] and in connection therewith to make certain amendments to the Security Agreement; and to reaffirm the Security Agreement's effectiveness upon such amendment;

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

§1. <u>Capitalized Terms</u>. Capitalized terms used herein without definition that are defined in (or defined by reference in) the Security Agreement shall have the same meanings herein as in the Security Agreement.

- §2. Amendment to the Security Agreement. Schedule 2 to the Security Agreement, which lists all Rolling Stock of the Borrowers, is hereby amended by adding thereto the Rolling Stock listed on Schedule 2 dated \_\_\_\_\_\_\_, 199\_\_\_ attached hereto. Schedule 2 dated \_\_\_\_\_\_\_, 199\_\_\_ is an addition to and does not supersede any Schedule 2 previously attached to the Security Agreement.
- §3. Continued Validity of Security Agreement. The Security Agreement remains in full force and effect, and each of the Borrowers reaffirms the continued validity of the Security Agreement and the security interests and obligations created thereby. Each of the Borrowers hereby pledges and grants to the Agent for the benefit of the Banks (and confirms its pledge and grant pursuant to the Security Agreement) a security interest in and lien on all of the Collateral (as such term is defined in the Security Agreement) including without limitation the Collateral described on Schedule 2 attached hereto.
- §4. Representations and Warranties. Each of the Borrowers represents and warrants that all of the representations and warranties set forth in the Security Agreement as hereby amended are true and correct on and as of the date hereof. All such representations and warranties are hereby ratified, affirmed and incorporated herein by reference, with the same force and effect as if set forth herein in their entirety.
- §5. <u>Effectiveness</u>. This Amendment shall become effective as of the date first set forth above upon receipt by the Agent of counterparts of this Amendment duly executed by each of the Borrowers and the Agent.
- §6. <u>Miscellaneous Provisions</u>. (a) Except as otherwise expressly provided by this Amendment, all of the terms, conditions and provisions of the Security Agreement shall remain the same. It is declared and agreed by each of the parties hereto this Amendment and the Security Agreement shall be read and construed as one instrument.
- (b) THIS AMENDMENT IS INTENDED TO TAKE EFFECT AS AN AGREEMENT UNDER SEAL AND SHALL BE CONSTRUED ACCORDING TO AND GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS.
- (c) This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the date first set forth above.

GENESEE & WYOMING INC. ROCHESTER & SOUTHERN RAILROAD, INC. LOUISIANA & DELTA RAILROAD, INC. GENESEE AND WYOMING RAILROAD COMPANY **BUFFALO & PITTSBURGH** RAILROAD, INC. ALLEGHENY & EASTERN RAILROAD, INC. WILLAMETTE & PACIFIC RAILROAD, INC. GWI LEASING CORPORATION GWI DAYTON, INC. GWI RAIL MANAGEMENT CORPORATION GENESEE & WYOMING INVESTORS, INC. ILLINOIS & MIDLAND RAILROAD, INC.

By: Mark W. Hastings, Treasurer
THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY BRADFORD INDUSTRIAL RAIL, INC. RAILROAD SERVICES, INC.
By:Alan R. Harris, Treasurer
GWI SWITCHING SERVICES, L.P. By: GWI Dayton, Inc. Its General Partner
By: Mark W. Hastings, Treasurer

### PORTLAND & WESTERN RAILROAD, INC.

By:\_\_\_\_\_\_Anthony W. Mogytych, President

THE FIRST NATIONAL BANK OF BOSTON, as Agent

STATE OF	)
COUNTY OF	) ss. )
to me personally known, when the personally known, when the personal of each of General Inc., Louisiana & Delta Railroad, Buffalo & Pittsburgh Railroad, Pacific Railroad, Inc., GWI Management Corporation, General Railroad, Inc. and that s/he is behalf of each of said corporation.	o, being by me duly sworn, says that s/he is the see & Wyoming Inc., Rochester and Southern Railroad, oad, Inc., Genesee and Wyoming Railroad Company, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Leasing Corporation, GWI Dayton, Inc., GWI Rail esee & Wyoming Investors, Inc. and Illinois & Midland duly authorized to sign the foregoing instrument on ions, and s/he acknowledges that the execution of the ee act and deed of each of said corporations.
	Notary Public
	My commission expires:
STATE OF	`
to me personally known, who of each of The I Industrial Rail, Inc., and Railro sign the foregoing instrument	
	Notary Public
	My commission expires:

STATE OF	)
COUNTY OF	) ss. )
me personally known, who, of GWI Day foregoing instrument on behalf of GWI Switching Services, L.P.	being by me duly sworn, says that s/he is the yton, Inc. and that s/he is duly authorized to sign the of said corporation in its capacity as General Partner of , and s/he acknowledges that the execution of the ee act and deed of said corporation.
	Notary Public
	My commission expires:
STATE OF	) 00
On this day of	, before me personally appeared
that s/he is the duly authorized to sign the foreg	personally known, who, being by me duly sworn, says of Portland & Western Railroad, Inc. and that s/he is soing instrument on behalf of said corporation, and s/he of the foregoing instrument was the free act and deed
	Notary Public
	My commission expires:

COMMONWEALTH	I OF MASSACHUSETT	S )
COUNTY OF SUFF	OLK	) ss. )
authorized to sign t	of The First Nationa he foregoing instrumen hat the execution of the	before me personally appeared
	Notary Pu	blic
	My commi	ssion expires:

### FORM OF CONFIRMATORY ASSIGNMENT OF CONTRACT

This ASSIGNMENT, dated as of (the	, is by [INSERT NAME
National Bank of Boston as agent (in such capacity to other lending institutions (collectively, the "Banks").	"Borrower") in favor of The First he "Agent") for itself and certain
WHEREAS, the Borrower is party to Contr  between the Borrower ar  "Contract") a copy of which is attached hereto; and	act No dated dated (the
WHEREAS, the Borrower and the Agent have and Restated Security Agreement, dated as of and in effect from time to time, the "Security Agree Borrower has granted to the Agent, for the benefit security interest in certain assets of the Borrower, rights in, to and under the Contract, to secure the Security Agreement;	
NOW, THEREFORE, the Borrower hereby conthat, pursuant to and subject to the terms of the Se hereby assigns, transfers, pledges and grants to the Athe Borrower's right, title and interest in and to all mothe Contract.	curity Agreement, the Borrower agent a security interest in all of
EXECUTED as of the date first above written.	
[NAME OF BORROV	VER]
By:	

## FORM OF NOTICE OF ASSIGNMENT OF ACCOUNTS RECEIVABLE AS SECURITY

[To be adapted as appropriate for assignment of state government receivables]

The First National Bank of Boston, as Agent

[Insert Date]

To: [Contracting Official or Head of Agency, and Disbursing Official]

Re: Payments to [INSERT NAME OF BORROWER]

Contract Number:

Made by the United States of America

Department: Division:

For:

Dated:

Ladies and Gentlemen:

Payments due or to become due to the Borrower under the contract described above should continue to be made to the Borrower until you receive written notice from the Agent directing that such payments be made to another party.

Please return to the undersigned (in the enclosed, self-addressed stamped envelope) the enclosed extra copy of this notice with appropriate notations showing the

#### ACKNOWLEDGMENT OF RECEIPT

Receipt of the above notice	e and a copy of the Security Agreement described
above is hereby acknowledged. The	nese were received at a.m./p.m. on,
19 .	,
_	
<del>-</del>	Q'
	Signature

On Behalf of:

[Name and Title of Addressee of Notice]

**Security Agreement** 

Schedule 1

**Motor Vehicles** 

See Lists Attached

Industries
Wyoming
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Genesee

termone continue . .

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Owned	Owned Vehicle Listing	Listing				15-May-95	
Unit	YEAR	MAKE	MODEL	VIN	HyRail	Org. Value	TITLE
Allegbeny	& Eastern	Allegheny & Eastern Railroad, Inc.	. 4				
05201	6861	JEEP	CHEROKE	1J4FJ38E2KL510161	ž	89,350.00	۲ ک
05202	8861	CIEVY	SUBURBA	IGNGR26K5JF124893	S <sub>o</sub>	\$11,000.00	Ycs
05203	1979	INIERN	DUMP TRK	DUMP TRK CF265JHA25846	2	00 000 81\$	Yes
05204	9861	JEEP	CHEROKE	1JCWB7824GT084009	S <sub>o</sub>	\$4,600.00	Yes
05205	1986	JEEP	COMMAN	1JTHX6510GT133111	S <sub>o</sub>	\$3,575.00	Ycs
05207	1990	DODGE	D350	IB7KM36Z1L5826055	Yes	27,650.00	Y
05208	1988	FORD	F-350	2FDKF38G7JCA29866	Ycs	\$9,475.00	Yes
05209	1986	CHEVY	TRUCK	IGBHC34M0GS147382 No	2	00.000,6\$	Y
05213	1979	INTERN	<b>BOOM TR</b>	AA192JCA17528	2	\$12,000 00	Yes
05214	1988	CIEVY	CREW CAB	CREW CAB 1GBGR33K511110691	ž	\$9,025.00	Yes
						\$93,675.00	

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Buffalo (							
	Buffalo & Pittsburgh Raliroad, Inc.	Railroad, Inc	L				
04101	1989	FORD	F-250 IIY-S	1FTHX25H6KKA45332	۲a	\$15,023.00	Yæ
04103	6861	FORU	F-250 HY	1FTHF25Y5KLA26249	Yes	\$15,550.00	Ycs
04104	1989	FORD	F-250 IIY	IFTHF25Y1KLA26250	Yes	\$15,550.00	Ya
04106	1986	FORD	F-350 HY-C	2FTTW35H2GCD44204	Yes	00.001,63	Yes
04107	9861	FORD	F-350 HY-C	F-350 HY-C 2FTJW35H8GCB44207	Yes	\$13,000 00	× S
04111	1986	FORD	F-350 HY-R	IFTHF25H4GNA%269	Yes	<b>S8</b> ,000.00	Ycs
04115	1983	CHEVY	3/4 T IIY-C	1GBGC13M9DS157689	Yes	\$4,500.00	Ycs
04116	1987	FORD	F-350 UTL.	2FDHF37HOHCA88501	Š	\$14,000 00	Ycs
04123	1982	FORD	DUMP	1FDPK74N2CVA43488	S.	\$5,055.00	Yes
04124	1982	FORD	BOOM TR	IFDPK74NOCVA40735	No	\$7,500.00	Yes
04127	1989	FORD	F-350 HY-S	2FDLF47G2KCA94184	Ycs	\$14,002.02	Ycs
04128	1661	FORD	F-350 HY-U	F-350 HY-U 2FTJW35118MCA67267	Yes	\$28,863.00	Yes
04130	1661	FORD	F-250 HY-R	2FTHF25H4MCA44092	Ycs	\$22,029 00	Yes
04136	1985	CHEVY	C7D	IGBL7D1BOFV208394	Yes	\$14,500.00	Ya
1967	6801	1080	KANGER	KANGER - IFTCRIOT2KUB40436 No		\$10,852.00	135
04203	1985	CHEVY	CRW STK	1GBJC33J6FS196223	ž	00.000,118	Ycs
04204	6861	FORD	F-250	IFTHF25Y3KLA26248	Š	\$15,550.00	Yes
04208	1983	GMC	STAKE/BO	IGDG7D1B2DV524630	ž	\$25,000.00	Yes
04209	1989	Ford	F-250 4x4S	F-250 4x4S IFTHX26H6KKB38284 No	<u>8</u>	\$12,000,00	>

£000

KATERDAD SERVICE +++ MAKIER, SECREST

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Unit		MAKE MODEL	MAKE MODEL	VIN	HyRail	HyRail Org. Value	TITLE
04502	1988	FORD	ESCORTL	IFAPP9597JT220943	ž	\$8,112.63	Ycs
04506	1988	FORD	<b>BRONCO II</b>	BRONCO II 1FMCU14TXJUD78652 No	<del>2</del>	\$13,531.00	Yes
04507	8861	FORD	RANGER	IFTCR 10TVKUB40435	2	\$10,852.00	Ycs
04701	1992	PONTIA	BONNEVII.	BONNEVII. IG2HX53LANI241924	£	\$18,204.80	Yes
04902	1988	FORD	BRONCO II	BRONCO II IFMCU14T9JUD87777	Š	\$13,531.50	Ycs
04921	1985	FORD	TRUCK	1FDHF27YOFPB40926 No	<b>%</b>	00'000'6\$	Yes
04925	1982	FORD	F-250 UTL	2FPHF27G2CCA70723 No	<u>\$</u>	\$1,500.00	Yes
08401	1985	CHEVY	Crew Hy	IGCGC23M2FS195757 Yes	Ya	\$13,000.00	Yes
						\$348,885.95	

Usit	YEAR		MAKE MODEL	VIN	HyRail	HyRail Org. Value	TILE
Cenesee	Genesee and Wyoming Railroad Company	g Railroad (	Company				
01108	1985	FORD	F-600	IFIDNF60HSFVA56133 No	N <sub>0</sub>	\$15,099.00	Yes
01113	1985	CHEVY	C-20 UTL	2GCGK24M3F1140025 No	S <sub>o</sub>	\$16,130.00	Ycs
01117	1990	GMC	C-1500	2GTEC14HSL1540651	Š	\$13,000.00	Yes
01201	6861	FORD	F-350 C	2FTJW35II7KCA60971 No	Š	\$16,550 00	Yß
01412	9861	FORD	F-250	2FTHE26H8GGA65997 No	ç	\$12,300.00	Yes
01518	1985	FORD	F800	IFDXF82K5FVA39183 No	ş	\$70,000,00	Yes
					•	\$143.079.00	

Unit	YEAR	MAKE	MODEL	VIIV	HyRail	Org. Value	TITLE
I Amisana	Louisana & Deita Railroad, Inc.	road, Jac.					
03502	1987	Chevy	C-20	IGCGR24K7HS141398	Š	\$4,500.00	Сору
03503	1987	Chevy	P/U	IGNDM1525HB141205	Š	\$5,000.00	Copy
03504	1987	Chevy	ASTRO	1GCCG15ZXB7104892	<del>S</del>	\$5,000.00	Yes
03507	1978	Ford	F-350	F375NCG3931	Š	\$2,000.00	Copy
03508	0661	Ford	F-250	IFTHF25H4LNB57727	Š	\$15,317.62	Yes
03 509	1978	Int	Boom	DO53HHB14856	Š	\$5,000.00	Ya
03510	1661	Chevy	Astro	IGNEL:192KMB157010	£	\$25,288.38	Yes
03511	1984	Ford	CII	1FABP43F8EZ111139	Š	\$7,000.00	Yes
03512	1992	CHEVY	ASTRO	1GNDM19E2NB144472	No No	s6 666'61 <b>\$</b>	Yes
03513	1661	CHEVY	EXTRA	2CGFC29K2M1215567	Ycs	\$20,000,00	Ya
03514	1985	GMC	C-2500	IGTGC23M3FS506550	Ycs	\$7,000.00	Ya
03519	6261	INTERNA	•	AA192JCA17618	ŝ	\$25,466.25	Ycs
						\$141.572.20	

Unit	YEAR MAKE MODEL	MAKE	MODEL	VIN	HyRail	HyRail Org. Value	TITLE
Rocheste	Rochester & Southern Railroad, Inc.	Rathroad, I	je.				
02108	9861	CHEVY	SUBR HY	SUBR HY IG8GC26M8GF193821 Yes	Ycs	\$15,344.25	Ya
02110	0661	FORD	F-350 HY-C	F-350 HY-C 2FTJW35H4LCA90608 Yes	Yes	\$16,325.37	Yes
02199	1985	GMC	G-6000D	IGDL7D1B5FV601170 No	2	\$35,000.00	Yes
						., .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	

100 D

Willamette & Pacific Railroad, Inc.           07001         1993         Ford         Explorer         1FMDU34XOPUB32396         No         \$21,242.50           07030         1987         CHEVY         C-20 HY         IGCGR24K1HF332890         Ycs         \$18,250.00	Unit	YEAR	MAKE	Unit YEAR MAKE MODEL.	VIN	HyRail	HyRail Org Value	THUE
1993 Ford Explorer 1FMDU34XOPUB32396 No 1987 CHEVY C-20 HY 1GCGR24K1HF332890 Ycs	Willamett	e & Pacific	Railroad, Inc	ن				
1987 CHEVY C-20 HY IGCGR24K1HF332890 Ycs	10010	1993	Ford	Explorer	1FMDU34XOPUB323%	Š	\$21,242.50	
	07030	1987	CHEVY	C-20 HY	IGCGR24K1HF332890	Ycs	\$18,250.00	

900 D

Org. Value \$833,294.27 HyRail Grand Total: NIX | MODEL MAKE YEAR Unit

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600 B

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#### Illinois + midland Railroad, luc. VEHICLES BEING ACQUIRED IN CONNECTION WITH THE CIMP ACQUISTION

1/25/96

#### CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

Springfield, Illinois

#### AUTOMOTIVE EQUIPMENT - TRUCKS AND TRAILERS

AV 64 - 1947 CONVERTO CARGO TRAILER Factory #18066 S/N TD 18066 GVW 3000#

> Lic. 174563 TA Rcvd. 01-08-47

M/W Dept., Spfld.

AV 79 - 1950 TRAILER, PLATFORM TYPE Meili Blumber Dump, 3-1/2 ton capacity GVW 14,000# S/N 3622-8 New Axle Meili-Blumberg Corp., 6/75 Tires 10 x 16.5 Lic. 4708 TE

Rcvd. 01-05-51 M/W Dept., Spfld.

AV 84 - 1976 TRAILER, DITCH WITCH S/N 15197 Model S-4 GVW 4920# Lic. 15639 TB

Rcvd. 11-22-76 M/W & Sign.Dept. Springfield

85 - 1976 MILLER TILT-TOP TRAILER 3 Axles, GVW 20,000# S/N 19268 Lic. 4126 TG

M/W Dept., Spfld.

AV 97 - 1953 1/2 TON HOMEMADE BOX TRAILER GVW 3000# S/N C-210259 Lic. 174564 TA Rcvd. 11-22-54

M/W Sec.#1, Havana

AV 112 - 1963 HOMEMADE POLE TRAILER S/N G333254 GVW 3000# Lic. 658035 TA

Sign.Dept., Spfld.

AV 113 1992 UTILITY TRAILER S/N 482U1829NA006616 Double L

Rcvd. 6-3-92 Lic. 33934 TC

Wrecking Crew-Car

AV 449 1988 GMC 3/4 TON SUBURBAN (White) Suburban W/Panel Doors S/N 1GKGR26K5JF539631 5/7 liter V8 eng. Gas 3-speed automatic transmission Tinted glass Heavy Duty Battery Tires LT235/85R-16E TBL Hy S/B Rad. Lic. #2929DR-B Rcvd. 8/17/88 M/W Hi-Rail Truck, Spfld. AV 154 - 1977 1-1/2 TON FORD UTILITY TRUCK (Black) Model F-500 Series S/N F50CVY00698 V-8, 330 CID, gas Power steering, power brakes GVW 16,000# Tires 7.50 x 20D Back-up alarm Hiab Hyd. Crane, S/N 5476 (1976) Speed Loader Model #345 AVD Koenig King Winch, 4000# Cap. (Hyd. mounted on end of boom) Ramsey 12-volt elec. winch w/ 100' 5/16" cable, S/N 206654, Model DC 200R720 Lic. 10765 F Rcvd. 03-17-77 M/W, Sec.#2, Spfld.

AV 159 - 1978 2-1/2 TON FORD STAKE TRUCK (Black)

Model F600 S/N F61EVCJ0222

V-8, 361 CI, gas - actual F616 182 CA (rebuilt eng. 1/82)

4-speed synchromesh trans.; power steering

GVW 24,000# Tires 900 x 20F 12 Ply

Back-up Alarm

Knuckle-boom Crane (Pitman Hydra-arm 700)

(Shell low hydro hyd. oil)

Lic. 22154 H Rcvd. 07-20-78 M/W & Stores, Spfld.

AV 160 - 1979 GMC CREW CAB STAKE TRUCK (White) Model TC7D042 S/N T17DD9V593156 4-53T Det. Diesel Eng., model #350 V-8, S/N V0713AAV 390 V 5-speed trans. (Clark); power steering, hyd. brakes 50 gal. fuel tank Dual 12V battery, 61 AMP alt. Tires 9.00 x 20 10 ply GVW 25,000# Hoist, underbody, 12-1/2 ton cap. Winch, underbody, 15,000# cap. Front tow hooks Back-up Alarm M/W, Sec.#2, Spfld. Rcvd. 5/79 Lic. 18461 H

AV 161 - 1979 GMC CREW CAB STAKE TRUCK (Red)

Model TC7D042 S/N T17DD9V593219

4-53T Det. Diesel Eng., model AT540, 350 V8, S/N 0183850

390 V 5-speed trans. (Allison); power steering, hyd. brakes

50 gal. fuel tank

Dual 12V battery, 61 AMP alt.

GVW 25,000# Tires 9.00 x 20 10 ply

Hoist, underbody, 12-1/2 ton cap.

Winch, underbody, 15,000# cap

Front tow hooks

Lic. 18462 H Rcvd. 5/79 M/W, Sec.#2, Spfld.

AV 162 - 1979 GMC CAB CHASSIS PLATFORM TRUCK (Black) Out of Service 10/93 S/N T15DA9V621152 Model TC5D042 GVW 16,000# 350 V8 eng. gas Allison AT540 4-speed auto. trans.; power steering; Delco Moraine Split Hydra-vac brakes 50 gal. fuel tank 4000 Watt battery, 61 AMP alt. Tires Dunlap duals, rear 900 x 20 10 ply Back-up alarm ME 86 (Welder, electric, Miller) 2 sets tank racks and 4 floor rings Rcvd. 8/79 M/W Welder, Spfld. Lic. 10764 F

AV 165 - 1980 GMC 3/4 TON UTILITY BODY PICKUP TRUCK (White)

Model TC10903 S/N TCM23AS516027

350 V8 eng., 4 BBL, gas

GVW 8600# Tires 9.50 x 16.5 E

Power steering, power brakes, auto. trans.

Lic. 1847HY B Rcvd. 5/80 Car Shop - Shops

AV 168 - 1980 GMC 2-1/2 TON UTILITY BODY CREW CAB TRUCK (White)

Model TC6D042 S/N T16DFAV603798
8.2 liter not asp Det.Diesel eng., 165 HP
Allison AT545 auto. trans., 4-speed
Delco Moraine brakes, hyd. power steering
Dual 12V battery, 80 AMP alt.
50 gal. RH step fuel tank
GVW 23,160# Tires 9.00 x 20 10 ply
Front tow hooks
Lic. 18463 H Rcvd. 7/15/80 B&B, Spfld.

AV 170 - 1981 CHEVROLET CAB CHASSIS PLATFORM TRUCK (White)

Model C60 S/N 1GBE6D1A2BV130231 Out of Service 3/95
350 V8 eng., gas
Power steering, Allison AT 540 4-speed auto. trans.

Delco Moraine Split Hydra-Vac Brakes
Hvy. duty cooling, 4000 Watt battery
61 AMP alt.
Back-up alarm
Econo-ton Crane
GVW 16,000# 8.25 x 20 10 ply tires
50 gal RH step fuel tank
Oxygen-acetylene tank racks & rings
Fairmont Model 1233 Hirail gear (9/92)

Lic. 12139 F

Rcvd. 5-15-81

M/W, Sec.#2, Spfld.

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AV 172 - 1981 DODGE 3/4 TON CREW CAB RAIL-TRACK PICKUP TRUCK (White)
         Model Rail adapted RD 250
         S/N 1B7KR26T9BS170652
         360 CID V8 w/ elec. ign., gas
         3-speed Loadflite auto. trans.; power steering
         42 AMP alt., 12V 59 AMP hr.battery
         Hvy. duty radiator, 546 sq.inch core - 7 blade fan,
            20" x 7" x 2-3/4"
         GVW 8550#
                                8.75 - 16.5 E tires
         Lic. 36238 D
                                Rcvd. 6-05-81
                                                     B & B - Spfld.
AV 177 - 1983 CHEVROLET 2-1/2 TON STAKE TRUCK (White)
         Model C7D042
                                S/N 1GBM7D1G4DV120641
         8.2 liter Detroit Diesel, 8 cyl.; 57.8 HP (SAE)
         Clark 390 V, 5-speed manual trans.
         Air brakes; power steering
         Dual Delco battery, 1250 AMP CCC; 80 AMP alt
         13 cu.ft. air compressor
         1000 Watt eng. block heater
         Dual 50 gal. step tanks
         GVW 28,000#
                                Tires 10.00 R20 XZY (14 ply) Michelin
                                  Radial
         Fairmont Model 2545 Hirail gear (9/92)
         Lic. 8305 J
                                Rcvd. 5-13-83
                                                 Car Dept. Wrecking
AV 179 - 1985 FORD CREW CAB PLATFORM TRUCK (White)
         Model F600D
                                S/N 1FDNK64N4FVA06450
         8.2L-N diesel engine
         Allison AT 545 auto. trans.; power steering
         HD radiator, coolant to -40oF
         50 gal. fuel tank, RH step
         1000 Watt block heater
         Back-up alarm
         GVW 22,000#
                                10R x 22.5G 14 ply Michelin Tires
                                  XZY Code MR front & rear
         Front tow hooks
         12-1/2 ton cap. hoist w/ rear control
         15,000# underbody winch
        Lic. 18464 H
                                Rcvd. 9-24-84 M/W, Sec. #2, Shops
AV 180 - 1985 FORD CREW CAB PLATFORM TRUCK (White)
        Model F600D
                                S/N 1FDNK64N8FVA06449
         8.2L-N diesel engine
        Allison AT 545 auto. trans.; power steering
        HD radiator, coolant to -40oF
         50 gal. fuel tank, RH step
        1000 Watt block heater
        GVW 22,000#
                                10R x 22.5G 14 ply Michelin Tires
                                   XZY Code MR front & rear
        Front tow hooks
        12-1/2 ton cap. hoist w/ rear control
        15,000# underbody winch
        Lic. 18465 H
                               Rcvd. 9-24-84
                                                   M/W Sec. 2, Shops
```

AV 181 - 1986 FORD CHASSIS CAB TRUCK (White) Model F379 Series S/N 1FDKF3714GPB17245 Knapheide Model PXT-95 treadplate platform w/ bulkhead; 2 tool boxes; 2 oxygen-acet. brackets 6.9 L diesel engine, V-8, 51.20 HP (SAE) Auto. trans.; power steering; power brakes 19 gal. fuel tank HD cooling radiator; 1000 Watt block heater Gauges; dry type air cleaner LT 215/85 R16 tires GVW 11,000# Lic. 36240 D Rcvd. 5-23-86 Car Dept., Spfld. AV 182 - 1986 GMC CHASSIS CAB TRUCK (White) S/N 1GDJ6D1F0GV534749 Model TC 6D042 12'5" Knapheide PST treadplate platform w/ contractor sides; drop tailgate & 40" bulkhead w/ screened window opening 8.2 L-N diesel engine Allison AT 545 auto. trans.; power steering HD radiator - coolant to 40oF; 1000 Watt block heater 50 gal fuel tank, RH step Dry-type air cleaner 10R x 22.5G 14 ply Michelin Tires GVW 23,000# XZY Code MR front & rear Front tow hooks 2 underbody tool boxes KH 1520 Knaphoist w/ 2 spool 2-way valve 700 15,500# capacity Ramsey winch & motor & 250' of 1/2" x 6 x 25 IWRC cable 3 ton hook & eye Universal sheave block, flush mounted socket Lic. 18467 H Rcvd. 6-13-86 M/W, Sec. #3 Powerton AV 183 - 1986 GMC 3/4 TON PICKUP RAIL-TRACK TRUCK (White) Model TC 20903 S/N 1GTGC24J1GS529380 Model #0307 Hi-rails 56" C.A. - 131.5 WB Diesel Auto. trans.; power steering; HD power brakes; HD cooling HD battery dual Delco 515CCA GVW 8600# 8 - 19.5 tires Lic. 36239 D Rcvd. 6-27-86 M/W, Sec. #3 Powerton AV 184 - 1987 GMC 3/4 TON HEAVY DUTY WIDESIDE PICKUP TRUCK (White) S/N 1GTGR24J5HF728800 Model TR 20903 Diesel engine 3-speed auto. trans.; power steering; HD power brakes; HD cooling; anti-freeze, permanent type to 35oF

LT 235/85 R 16 front

Rcvd. 5-13-87

LT 235/85 P 16 M&S rear

Diesel Shop, Spfld.

GVW 8600#

Lic. 153892 B

AV 185 - 1990 CHEVROLET 3/4 TON PICKUP TRUCK (Blue)
Model C/K Series S/N 1GCGC24K8LE108242
5.7 Liter V8 Gas, Heavy Duty Fleetside
3-Speed Automatic Transmission, Power Steering
Power Brakes
85 AMP Alternator
GVW 8600# Tires: LT245/75R 16E (General Tire)
No C&IM Decal Purchased 7/93
Lic. 1832 KJ Rcvd. 7/13/90 B & B - Spfld.

AV 186 - 1990 CHEVROLET 3/4 TON PICKUP TRUCK (White)

Model C/K Series Light Truck S/N 1GCFC24K1LE192075
5.7 Liter V8 Gas
4-Speed Automatic Transmission, Power Steering
Power Brakes
85 AMP Alternator
GVW 7200# Tires: LT225/75R 16D (Michelin)
No C&IM Decal Purchased 6/22/94
Lic. 624 KB Rcvd. 7/13/90 Transp. - Powerton

AV 187 1978 CHEVROLET SUBURBAN (Beige) Out of Service 10/95
GVW 8000# S/N CCL168F143883
V8 350 Gas Engine
Color: Brown (Interior)
Lic. 7378GB-B Rcvd. 4/12/91 Transp. - Powerton

AV 190 - 1993 GMC Sierra 3500 Truck (White)
GVW 11,000 S/N 1GDJC34K3PE541240
Model TC31403
4 Speed Auto Transmission w/overdrive
5.7 Liter V8 Gas EFI Engine
Power Steering, Disc/Drum Power Brakes
Dual Rear Wheels
Tires: 7.50-16D TBLS Hwy Nylon
7.50-16D TBLS OOR Nylon
Autocrane 5004 PE Electric Crane
Autocrane Air Compressor model V-360
225 AMP Gas Welder
Lic. 36234 D Rcv'd 4/30/93 Car Dept. - Shops

AV 191 - 1993 GMC Sierra 3500 Truck (White)

GVW 11,000 S/N 1GDJC34K9PE541484

Model TC31403

Automatic Transmission - 4 Speed

5.7 Liter Gas

Tires: 750 16 LT, duals on rear

Rear Axle 4.10 Ratio

Versalift Model TEL 29 Aerial Device

Lic. 36235 D Rcv'd 6/93 Sig. Dept. Hansen

#### CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

#### Springfield, Illinois

#### AUTOMOTIVE EQUIPMENT - PASSENGER CARS

AV 446 - 1985 CHEVROLET CAVALIER (White)
2 dr. coupe S/N 1G1JE27P4FJ196931
2.0 liter, L4 eng., 19.6 H.P. Gas
Power steering
Tires P1758OR13 G/B Rad.
Lic. #AV 424 Rcvd. 4-04-85 Transportation

AV 455 - 1991 CHEVROLET CORSICA LT (White)
4 dr. sed. S/N 1G1LT53TOMY136104
6 cyl. 3.1 liter Gas Purchased 5/24/95
Lic. FPD 521 Recd. 5/15/91 Transportation

AV 456 - 1991 CHEVROLET CORSICA LT (White)
4 dr. sed. S/N 1G1LT53T8ME130567
6 cyl. 3.1 liter Gas Purchased 6/22/94
Lic. EXC 766 Rcvd. 6/20/91 Asst. Engineer-W. H. Fleer III

**Security Agreement** 

Schedule 2

**Rolling Stock** 

See Lists Attached

## EXHIBIT A

#### CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

#### LOCOMOTIVES

UNIT NO.	YEAR AQUIRED		DESCRIPTION
SWITCHING SER	VICE		
18	1955	1	DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20363
20	1955	1	DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20678
21	1955	1	DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20679
22	1955	1	DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20680
23	1955	1	DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20681
	-		-
T	OTAL	5	
ROAD SERVICE			
50	1955	1	DIESEL ELECTRIC ROAD SWITCHER 1750 HP
52	1955	1	DIESEL ELECTRIC ROAD SWITCHER 1750 HP
53	1955	1	DIESEL ELECTRIC ROAD SWITCHER 1750 HP
54	1955	1	DIESEL ELECTRIC ROAD SWITCHER 1750 HP
30	1960	1	DIESEL ELECTRIC ROAD SWITCHER RS-1325
31	1960	1	DIESEL ELECTRIC ROAD SWITCHER RS-1325
60	1961	1	DIESEL ELECTRIC ROAD SWITCHER SD-13, 1800 HP
61	1962	1	DIESEL ELECTRIC ROAD SWITCHER SD-13, 1800 HP
	1996		DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980
81	1996		DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980
			DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980
83*	1996	1	DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980
84*	1996	1	DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980
77	 		•
10	OTAL	13	

<sup>\*</sup> WILL ARRIVE BY JANUARY 31, 1996.

DIESEL SWITCHER	TRUCKS						
	1955	1	DIESEL	ELECTRIC	SWITCHER	FOUR WHEEL	TRUCK
	1955	1	DIESEL	ELECTRIC	SWITCHER	SIX WHEEL	TRUCK
	1974	1	DIESEL	ELECTRIC	SWITCHER	SIX WHEEL	TRUCK
			-				
TOTA	AT.	3					

### EXHIBITA 2 of 3

#### CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

#### FREIGHT CARS

C	מגפ	YEAR	IN SERVICE	DESCRIPTION
بي	R NO.	AQUIRED	SERVICE	DESCRIPTION
CIM	6000	1995	1	70 TON HOPPER
CIM	6001	1995	1	70 TON HOPPER
CIM	6002	1995	1	70 TON HOPPER
CIM	6003	1995	1	70 TON HOPPER
CIM	6004	1995	1	70 TON HOPPER
CIM	6005	1995	1	70 TON HOPPER
CIM	6006	1995	1	70 TON HOPPER
CIM	6007	1995	1	70 TON HOPPER
CIM	6008	1995	1	70 TON HOPPER
CIM	6009	1995	1	70 TON HOPPER
CIM	6010	1995	1	70 TON HOPPER
CIM	6011	1995	1	70 TON HOPPER
CIM	6012	1995	1	70 TON HOPPER
CIM	6013	1995	1	70 TON HOPPER
CIM	6014	1995	1	70 TON HOPPER
CIM	6015	1995	1	70 TON HOPPER
CIM	6016	1995	1	70 TON HOPPER
CIM	6017	1995	1	70 TON HOPPER
CIM	6018	1995	1	70 TON HOPPER
CIM	6019	1995	1	70 TON HOPPER
CIM	6020	1995	1	70 TON HOPPER
CIM	6021	1995	1	70 TON HOPPER
CIM	6022	1995	1	70 TON HOPPER
CIM	6023	1995	1	70 TON HOPPER
CIM	6024	1995	1	70 TON HOPPER
CIM	6025	1995	1	70 TON HOPPER
CIM	6026	1995	1	70 TON HOPPER
CIM	6027	1995	1	70 TON HOPPER
CIM	6028	1995	1	70 TON HOPPER
CIM	6029	1995	1	70 TON HOPPER
CIM	6030	1995	1	70 TON HOPPER
CIM	6031	1995	1	70 TON HOPPER
CIM	6032	1995	1	70 TON HOPPER
		-		

TOTAL

32

## EXHIBIT A

#### CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

#### WORK EQUIPMENT

UNIT NO.	YEAR AQUIRED	IN SERVICE	DESCRIPTION
SAND CARS			
2001	1957	1	70-TON STEEL HOPPER SAND CAR
2002	1957	1	70-TON STEEL HOPPER SAND CAR
2005		1	70-TON STEEL HOPPER SAND CAR 70-TON STEEL HOPPER SAND CAR
BALLAST CARS			·
2050	1980	1	70-TON BALLAST CARS
2051	1980	1	70-TON BALLAST CARS
2052	1980	1	70-TON BALLAST CARS 70-TON BALLAST CARS 70-TON BALLAST CARS
2053	1980	1	70-TON BALLAST CARS
2054	1980	1	70-TON BALLAST CARS
2055	1980	1	70-TON BALLAST CARS
2056	1980	1	70-TON BALLAST CARS 70-TON BALLAST CARS
WRECKER AND	OUTFIT CAL	RS	
X-34	1927	1	GONDOLA TRUCK CAR (SPRINGFIELD WRECKER OUTFIT)
CLAM SHELLS			
X-85	1950	1	CLAM SHELL BOOM CAR (CLAM SERVICE)
X-46	1975	1	BROWN HOIST CRANE (LOCO & MW)
MAINTENANCE	OF WAY CAR	RS	
X-119	1954	1	MATERIAL CAR (MW)
X-120	1954	1	MATERIAL CAR (MW)
X-201		1	MATERIAL CAR (MW) SIDE DUMP CAR (MW)
X-202		1	SIDE DUMP CAR (MW) SIDE DUMP CAR (MW)
STORE DEPART	MENT		
X-75	1938	1	SCRAP CAR
X-90	1948	1	SCRAP CAR (GONDOLA)
X-91	1948	1	SCRAP CAR (GONDOLA) SCRAP CAR
GENERAL			
X-92	1948	1	WORK CAR (50-TON GONDOLA)
CABOOSES			
273			CABCOSE
274	1972	1	
276	1974	1	CABOOSE -
	TOTAL	15	

#### BNHR-COMMED/MANDREDT GARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 121/\$275	GNWR	1106	GNWR	\$275. QØ	
	GNWR	1127	GNWR	\$ £75. Q &	i
	GNWR	1148	GNWIR	\$275.00	1
1	GNWR	1110	GNWR	\$275.00	1
)	GNWR	1111	GINWK	\$275. WO	1
$\sqrt{}$	GNWA	1112	SNWR	\$275. WW	
w w	GNWR	1113	GNWR	\$275. ØØ	
	GNWR	1114	GNWR	\$275. Q2	
	GNWR	1115	GNWR	\$27 <b>5.</b> ∅₹	}
$\sim \mathcal{N}$	GNWR	1116	GNWR	\$275.00	
$\bigcap$	GINWR	1117	GNWR	\$ 275. @@	1
U , /\\	GNWR	1118	GNWH -	\$275. QU	
- \ / <b>/</b>	GNWR	1119	GNWR	\$275.00	\
1707/	GNWR	1120	GNWR	\$275.00	
X PN	GNWR	1121	GNWR	\$275.00	
/ 0	GNWR	1122	GNWR	\$275.00	l
	GNWR	1123	GNWR	\$275. @@	1
Count:	121				ø
Total:				133275.00	

SHEET CHANG	
711919191919191919191919191919191919191	

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 1817+275	GNWR	1551	GNWR	⊭275. ØØ	
	GNWK	1008	GNWK	\$275. OB	1
$\sim$	SNUR	1203	JNWR	1275.00	}
Ţ	GNWR	1004	GNWH	1275.CV	
	GNWR	1005	GNWR	1275. viv	1
- V12	GNUR	1006	GNWH	5275.00	1
$\sim$ $0^{\nu_{-}}$	GNUR	1647	GNWIX	\$275.00	
4 V	CINHK	1 ውጥዓ	GNWH	\$ 275. BU	
Dave Cons	GIVWK	1 હો હો <del>3</del>	GNWH	7275. VO	1
	GNWR	1010	GNWR	\$275. QU	1
1200	GNWR	1011	GNUR	⊅275. @Ø	1
<i>Y</i>	GIVWH	1012	GNWH	\$275. OÙ	1
	GNWR	1013	GNWR	\$275. QQ	\
	GNWR	1014	GNWR	\$275.00	1
	GNWR	1015	GNWR	1275. QQ	
	GNWF	1016	GNWR	\$275.00	1
	GNWR	1017	GNWR	\$275.00	ļ
	GNWR	1018	GNMR	\$275.00	
	GNWR	1019	GNWR	\$275.00	
	GNWR	1020	GNWR	\$275.00	
	GNWR	1021	GNWR	\$275.	
	GNWR	1023	GNWR	<del></del> · -	
	GNWR	1024	GNWR	\$275.00 \$275.00	}
	GNWR	1025	GNWR GNWR	\$275.00	
	GNWR GNWR	1026 1027	GNWR	:275. 00	
	GNWR	1028	GNWR	5275. VIO	
	GNWR	1029	GNWR	\$275.00	
	GNWR	1030	GNWR	\$275.00	1
	GNWR	1031	GNWR	\$275.00	
	GNWR	1032	GNWR	+275. WO	1
	GNWR	1035	GNWR	\$275.00	1
	GNWR	1034	GNWR	\$275. 00	ĺ
	GNWR	1035	GNWR	5275. bu	
	GNWR	1036	GNWR	\$275. VØ	
	GNWR	1637	GNWR	\$275. OG	}
	GINWR	1038	GNWR	>275. WU	
	GNWR	1029	GNWR	\$275.0v	<b>!</b>
	GNWR	1040	GNWR	5275. VO	
	GNWP	1641	GNWR	\$275.00	
	GNWR	1042	GNWR	\$275.00	!
	GNWR	1043	GNWR	1275. Øð	1
	GNWR	1244	GNWR	5275.00	
	GNWR	1045	GNWR	1275.00	
	GNWR	1046 1047	GNWR GNWR	\$275.	1
	GNWR GNWR	1047 1048	GNWR	1275. QQ	1
•	GNWR	1049	GNWR	\$275.00	
	GNWR	1050	GNWR	\$275.00	1
	GNWR	1051	GNWR	\$275.00	1
	GNWR	1052	GNWR	\$275.00	j
	GNWR	1053	GNWR	\$275.00	1

#### CNUR COUNCO + MANAGEOT CARS

COMPANY	INIT	NUMBER	BOUD	RATE	
SOO LINE	Glams	41 WWYW	SUU	<u>।</u>	
,	GNWK	410095	500	1 .00	- 1
MK.	) GNWH	+10096	>300	ક . હાછ	- 1
سز کہا	9 GINWR	410097	ร์บับ	فالله الله	
	<b>LIVER</b>	416676	500	700	
•	GNWR	510001	ຣວບ	\$ . ଓଡ଼	and the second
	GNWR	510003	500	େ . ଉପ	1
	GNWR	510004	SOO	\$ . ei@	1
	GNWR	510005	sou	\$ . ଉଷ	}
	GNWR	510009	500	\$ . 212	1
`	GNWR	610001	SOC	\$ .00	
	GNWR	610011	S00	\$. ଉଦ	
i	BHME	610015	<b>50</b> 0	\$ . 22	
	GNWR	610015	S00	\$ .00	1
	GNWR	610021	SOO.	والع .	- 1
	\ GNWR	E10027	S <b>OO</b>	\$ .00	- 1
	\ GNWR	६१ केश्वद्ध	300	19.00	- 1
$\nu$	GNWR	610031	S00 /	\$ . ଫ୍ଟା	- 1
	GNWR	610032	500	\$ . @@	- 1
ا رسمان	/ GNWR	610034	∕\$ <b>5</b> Q	େ . ଓଡ଼ି	- 1
- Lo 1	GNWR	610035	รอบ	\$ .00	
J 19 1	GNWR	612036	soo `	ક . જજ	1
$\lambda_{1}\nu^{2}$	) GNWR	614037	SOŪ	3 .00	1
المحمد برياس	/ GNWR	610039	500	ં છે.	- 1
	GNWR	610041	S00	9 . 200	1
Surviva )	GNJUR	610043	500	3 . 360	
_	THINITE !	610045	SUU	\$ .00	
<u>l</u>	GNMK	610046	SOU	ક . હાજ	لم
<u>c</u>		<del></del>	<del></del>		-

Count: 1: /

. je.

	NUR COUNE		TARS	
COMPANY	INIT	NUMBER	ROAD	RATE
CONSOLIDATED GRAIN	GWIX	102203	GNHR	13/5.00
	// BMIX	102205	GNWR	\$ 375.00
	/ GHXX	102206	GNWR	\$375.09
	GWIX	102207	GNWR	\$ 375 Aid
/ xD	GWIX	105509	GNWK	• 375. WW
7	GWIX	105515	GNWR	375. 80
John John John John John John John John	GWIX	102216	GNWR	1375.00
مرتهن رفعاریه معمال <sub>۱</sub> ۸	GMIX	102217 102214	GNWR	\$ 375. 814
المرابع المراب	GWIX	102214	GNWR	\$375. WW \$375. WW
	// GWIX	102227	GNAR	\$375. UU
	6W1X	102233	SAMH	\$375. QQ
/	GWIX	102236	GNINH	\$375.00
	GWIX	182240	GNWA	\$375. 214
	GWIX	102342	GNWR	\$375.00
	GWIX	419651	GNWR	\$375.00
	/ GWIX	<i>5</i> 10053	GNWR	\$375.00
\	GMIX	410058	GNWR	\$375.00
	. GHIX	410067	GNWR	s ভৌশ্ছ. ৩৩
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	GWIX	410075	GNWR	\$375.00
On wed	GAIX	410079	GNWR	\$375. 22
/ out. /	GWIX	410093	GNUR	\$375.00
/ 4	GWIX	410099 510002	GNWR GNWR	\$375.00
(	GWIX	210006	GNWR	\$375. ଉଷ \$375. ଉଷ
\ <b>&gt;</b>	GWIX	510007	GNHR	\$375.00
	GWIX	510008	GNWR	\$375.00
	- GWIX	510010	GNWR	\$375. 00
	GWIX	610002	GNWR	1375.00
	<b>EMIX</b>	610003	GNWR	\$375.00
	GDXX	610004	GNWR	\$ 375. 012
	GWIX	610005	GNWR	\$375 60
	GWIX	610007	GNWR	\$375.00
1n	GWIX	୧ <b>୮ ଜନ୍ୟ</b> ହୋକ <b>୧ ୮ ଜନ୍ୟ</b> ହୋକ	GNWR GNWR	375. ØØ
politica 2	GWIX	610014	GNWH	\$375. 00
۷ . کوه	GWIX	616619	GNWR /	\$375.00
ر کیر کو ک	GWIX	618819	GNWH	\$375.00
	GWIX	610020	GNWA	\$375.00
	GWIX	610022	BNWR	\$375.00
	GWIX	610052 /	GNWR	\$375. 00
	GWIX	610025/	GNWR )	1375.00
ı	GWIX	619056	GNWR	\$375.00
/	GWIX GWIX	618029	GNWR	375.00
1	GWIX /	610030 610040	GNWR GNWR	\$375.00 \$375\00
	GHIX	610042	GNWR	\$375. de
\	GH1 X	610047	GNWR	\$375.00
	HIX	610049	GNWR	1375.00
1	GWIX	610050	GNWR	1375.00
'		<del></del>		

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COMPANY	INIT	NUMBER	ROAD	RATE
GOLL C	GNWR GNWR GNWR GNWR GNWR GNWR	300003 300004 300005 300006 300007	5 E Z Z E Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z	\$217. 00 \$217. 00 \$217. 00 \$217. 00 \$217. 00
	GNWR	300010	FENN	\$217. QQ
	ount: 6 otal:			\$1302.00

Grup 7150-7174 Box card
(25) CP

#### ENUR - (BUNED/MANAGES) - CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
9KZB 121/\$275	ENWR	1 054	GNWR	\$275.00	
	GNWR	1 455	GNWIF	\$275. ସଭ	ı
	GNHR	1056	GNWR	v275. WØ	
	GNWR	1 057	GNWR	\$275.00	
	GNWR	1058	GNWR	\$275.00	1
	GNWR	1 059	GNWR	\$275. QQ	1
	GNWR	1060	GNWR	\$27 <b>5.</b> ₩	
~/	GNWR	1061	GNWR	\$275.00	
	GNWR	1062	GNWR	\$275.00	
~ () ~	GNWR	1063	GNWR	\$275. QQ	
( b L)	GNWR	1064	GNWR	\$275.00	ļ
$\chi$	GNWR	1065	GNWR	\$275.00	j
۱۹۰,	GNWR	1 466	GNWR	\$275.00	[
1 to 1/2	GNWR	1067	GNWR	\$275.00	1
	GNWR	1068	GNWR	\$275.00	ļ
V70/	GNWR	1069	GNWR	\$275.00	
W	GNWR	1070	GNWR	1275.00	
$\mathcal {X}$	GNWR	1071	GNWR	\$275.00	l
	GNWR	1073	GNWR	\$275. QQ	
	GNWR	1073	GNWR	427≅. ⊘⊗	ĺ
	GNWR	1074	GNUE	\$275. WU	1
	GNWR	1075	GNWH	1275.00	
	ENWR	1076	GNWR	\$275. Qu	1
	GNWR	1077	GNWK	\$275.00	
	GNWR	1078	GNWR	\$275. WY	l
	GNWR	1679	GNWR	\$275.00	1
	GNWR	1060	GNWR	\$275.00	
	GNWR	1081	GNWR	\$275. QQ	
	GNWR	1082	GNWR	1275. VV	
	GNWR	1083	GNWR	\$275. QQ	
	GNWR	1 484	GNWR	\$275. QQ	l l
	GNWR	1085	GNWR	\$275.00	}
	GNWR	1086	GNWR	\$275.00	i
	GNWR	1987	GNWR	\$275.00	
	GNWR	1088	GNWR	\$275. QQ	
	GNWR	1 @89	GNWR	\$275.00	
	GNWR	1 হাও হা	GNWR	\$275. WA	
	GNWR	1091	GNWR	\$275.00	
	GNWR	1092	GNWR	\$275.00	
	GNWR	1093	GNWR	\$275.00	
	GNWR	1094	GNWR	\$275. @Q	
	GNHR	1095	GNWR	\$275. ØÙ	1
	GNWR	1096	BNWR	# <b>275.</b> WØ	
	GNWR	1097	GINWR	\$275. 00	- 1
	GNWR	1098	GNWR	\$275.00	ł
	GNWR	1099	GNWR	\$275. 00	
	GNWR	1100	GNWR	\$ 273. &&	1
	GNWR	1101	GNUR	1275. QU	1
	GNWR	1102	GNWR	\$275.00	1
	GNWR	1103	GNWR	\$275.00	<b>\$</b>
	GNWR	1104	GNWR	\$275. W	1
	GNWR	1105	GNWR	\$275.00	1
				=:	-

## Genesee & Wyoming Industries, Inc.

30-May-95

Location

Unit

Make

Model

### Locomotive Power Inventory

HP Owner Lessor

Built

				. 1000.	- Jul.		OWDEL	TVC2201			
٠	Allegheny	& Easter	n Railroad. l	inc.							
-	50.WARR	0301	EMD	GP-40	1968	3000	AERR	1 - 0	0	7	
	50.WARR	0302	EMD	GP-40	1968	3000	AERR	AER		1	
	50.WARR	0305	EMD	GP-35	1964	2500	AERR	0	WNED		
1	50.WARR	0306	EMD	GP-35	1964	2500	AERR	•	, \ P = 2	}	
	Total:		•					<del></del>		<u> </u>	
		Pittsburg	h Railroad, l	Inc.							
1	40.BUTL	0101	EMD	GP-40	1967	3000					7
	40.BUTL	0102	EMD	GP-40	1967	3000			GWI L	ر_	
	40.BUTL	0103	EMD	GP-40	1967	3000			GWIL OWNE		1
	40.BUTL	0104	EMD	GP-40	1967	3000			OWNE	$\triangleright$	1
1	40.BUTL	0105	EMD	GP-40	1967	3000					}
L	40.BUTL	0106	EMD	GP-40	1967	3000					ł
1	40.BUTL	0201	EMD	GP-9	1956	1750		ATEL			7
١	40.BUTL	0202	EMD	GP-9	1956	1750		ATEL			
1	40.BUTL	0203	EMD	GP-9	1956	1750		ATEL			1
- {	40.BUTL	0204	EMD	GP-9	1956	1750		ATEL			
	40 BUTL	0206	EMD	GP-9	1956	1750		ATEL			1
-	40.BUTL	0207	EMD	GP-9	1956	1750		ATEL			1
- 1	40.BUTL	0208	EMD	GP-9	1954	1750		ATEL	LEASE	$\mathcal{N}$	1
1	40.BUTL	0209	EMD	G <b>P-</b> 9	1955	1750		ATEL	TO		
ĺ	40.BUTL	0626	EMD	GP-9	1958	1750		ATEL			l
	40.BUTL	0874	EMD	GP-9	1959	1750		ATEL	B+P	1	
	40.BUTL	0879	EMD	GP-9	1959	1750		ATEL	L	İ	
-	40.BUTL	0 <b>886</b>	EMD	GP-9	1959	1750		ATEL.		ļ	
1	40 BUTL	0887	EMD	GP-9	1959	1750		ATEL		į	
	40.BUTL	0 <b>922</b>	EMD	GP-18	1959	1800		ATEL			
<u>_t</u>	40.BUTL	_0926	EMD	GP-18	1960	1800		ATEL			I
	40.BUTL	2000	EMD	GP-38 AC	1967	2000		Key Corp Leas			
	40 BUTL	2001	EMD	GP-38 AC	1970	2000		Key Corp Leas	ing LEAS	5ED	GUILC
	40.BUTL	2002	EMD	GP-38 AC	1970	2000		Key Corp Leas	ing To	,	1
1	40.BUTL	2003	EMD	GP-38 AC	1971	2000		Key Corp Leas	ing G:WILC TO	3+P	<u>1</u>
	40 BUTL	300 <b>0</b>	EMD	GP-40	1971	3000	BPRR (	3+PC-	e OWN	ΕN	
ļ	40.BUTL	3001	EMD	GP-40	1971	3000	BPRR L	3+PG	UWIV		الم.
1	40.BUTL	3100	EMD	GP-40	1967	3000		ATEL			1
	40 BUTL	3102	EMD	GP-40	1967	3000		ATEL	LEASE	>	
1	40.BUTL	3106	EMD	GP-40	1967	3000		ATEL			
	40.BUTL	3107	EMD	GP-40	1967	3000		ATEL	B+P		
L									Fage /	_	

Fage

Location	Cait	Make	Model	Built	HP	Owner	Lessor			
40 BUTL	3111	EMD	GP-40	1967	3000		ATEL		<del></del> -	
40_BUTL	3119	EMD	GP-40	1967	3000		ATEL	LEASE	=D	
40.BUTL	6673	EMD	GP-40	1966	3000		ATEL	·		
40.BUTL	7803	EMD	GP-38	1969	2000		ATEL		> /	
40.BUTL	7822	EMD	GP-38	1969	2000		ATEL	12 4 4	-	
Totai:	36					2	3	4		
Genesee a	id Wyomin	g Railmad	Company						_	
10 RETS	0045	EMD	MP 15-DC	1980	1500	GNWR	IDA LE	ASED GI		7
10.RETS	0046	EMD	MP 15-DC	1980	1500	GNWR		- JF 67 G		1
10.RETS	0047	EMD	5W-1500	1969	1500			٠,		
10.RETS	0050	EMD	GP-38	1970	2000					
10.RETS	0051	EMD	GP-38	1970	2000			BA	THE ASSE	GWIL
TURETS	0107	EMD	SW-1200	1964	1200	RSRR				
10.RETS	0108	EMD	SW-1200	1964	1200	RSRR				
Total:	7					4		3		
	hing Service	es L.P.								
85.DAYT	1510	EMD	CF-7	1976	1500		Key Coro Les	esing	<del></del>	
85.DAYT	1511	EMD	CF-7	1976			-	15	fse D -	TO
85.DAYT	1512	EMD	CF-7	1976				-	ILC. Tr	,
85.DAYT	1513	EMD	CF-7	1976	1500		•	using C		
85.DAYT	1514	EMD	CF-7	1976	1500		_	sing (S.	ZWIS S	. \
Total:	5					0		, (30	THEH IM	<u>(G)</u>
	_	road, Inc.	- 061	VED			<del></del>			
35.NEWI	0303	EMD	CF-7	1976	1500	AERR				
35.NEWI	0304	EMD	CF-7	1976					•	
35.NEWI	1200	EMD	CF-7	1964						
35 NEWI	1500	EMD	CF-7	1976						
35.NEWI	1501	EMD	CF-7	1976						
35.NEWI	1502	EMD	CF-7	1976						
35.NEWI	1503	EMD	CF-7	1976						
35 NEWI	1504	EMD	CF-7	1976						
35.NEWI	7002	EMD	CF-7	1976	1500		Key Corp Lea	sing L.E4SE	D TO GO	NILC
35.NEWI	7003	EMD	CF-7	1976	1500				_	
35.NEWI	7005	EMD	CF-7	1976	1500					
Total:	11					8	3			
Willamette		Railroad, I	BC.							
70.ALBA	1801	EMD	GP-9	1959	1800	WPRR	WPRR	OWNEL	<b></b>	
TO TOUR										7
70.ALBA	1802	EMD	GP-9	1957	1750	LDRR	LDKK	OWNED -	•	ŧ
	1802 1803	EMD EMD	GP-9 GP-9	1957 1954		LDRR	LOKK	OMNED -	•	-
	40 BUTL 40 BUTL 40 BUTL 40 BUTL 40 BUTL 40 BUTL Total: Genesee at 10 RETS 10 R	40 BUTL 3111 40 BUTL 3119 40 BUTL 3119 40 BUTL 6673 40 BUTL 7803 40 BUTL 7822  Total: 36 Genesee and Wyomin 10 RETS 0045 10 RETS 0046 10 RETS 0050 10 RETS 0050 10 RETS 0107 10 RETS 0107 10 RETS 0108  Total: 7 GWI Switching Service 85 DAYT 1510 85 DAYT 1511 85 DAYT 1512 85 DAYT 1513 85 DAYT 1514  Total: 5 Louisanz & Delta Rail 35 NEWI 0304 35 NEWI 0304 35 NEWI 1500 35 NEWI 1500 35 NEWI 1501 35 NEWI 1502 35 NEWI 1503 35 NEWI 1504 35 NEWI 1504 35 NEWI 7002 35 NEWI 7003 35 NEWI 7003 35 NEWI 7003 35 NEWI 7005	40 BUTL 3111 EMD 40 BUTL 3119 EMD 40 BUTL 6673 EMD 40 BUTL 7803 EMD 40 BUTL 7822 EMD  Total: 36  Genesee and Wyoming Railroad 10 RETS 0045 EMD 10 RETS 0046 EMD 10 RETS 0050 EMD 10 RETS 0051 EMD 10 RETS 0107 EMD 10 RETS 0108 EMD  Total: 7  GWI Switching Services L.P. 85 DAYT 1510 EMD 85 DAYT 1511 EMD 85 DAYT 1512 EMD 85 DAYT 1513 EMD 85 DAYT 1514 EMD  Total: 5  Louisanz & Delta Railroad, Inc. 35 NEWI 0304 EMD 35 NEWI 0304 EMD 35 NEWI 1500 EMD 35 NEWI 1500 EMD 35 NEWI 1501 EMD 35 NEWI 1501 EMD 35 NEWI 1502 EMD 35 NEWI 1502 EMD 35 NEWI 1503 EMD 35 NEWI 1504 EMD 35 NEWI 1504 EMD 35 NEWI 1504 EMD 35 NEWI 1504 EMD 35 NEWI 7002 EMD 35 NEWI 7003 EMD 35 NEWI 7003 EMD 35 NEWI 7005 EMD	40 BUTL 3111 EMD GP-40 40 BUTL 3119 EMD GP-40 40 BUTL 6673 EMD GP-40 40 BUTL 7803 EMD GP-38 40 BUTL 7822 EMD GP-38 40 BUTL 7822 EMD GP-38  Total: 36  Genesee and Wyoming Railroad Company 10 RETS 0045 EMD MP 15-DC 10 RETS 0046 EMD MP 15-DC 10 RETS 0050 EMD GP-38 10 RETS 0050 EMD GP-38 10 RETS 0051 EMD GP-38 10 RETS 0107 EMD SW-1200 10 RETS 0108 EMD SW-1200 10 RETS 0108 EMD SW-1200  Total: 7  GWI Switching Services L.P. 85 DAYT 1510 EMD CF-7 85 DAYT 1511 EMD CF-7 85 DAYT 1512 EMD CF-7 85 DAYT 1513 EMD CF-7 85 DAYT 1514 EMD CF-7 7 Total: 5  Louisanz & Delta Railroad, Inc. — O U CF-7 35 NEWI 0303 EMD CF-7 35 NEWI 1500 EMD CF-7 35 NEWI 1500 EMD CF-7 35 NEWI 1501 EMD CF-7 35 NEWI 1502 EMD CF-7 35 NEWI 1503 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1503 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1505 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1505 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1505 EMD CF-7 35 NEWI 1504 EMD CF-7 35 NEWI 1505 EMD CF-7	## 10 BUTL   3111   EMD   GP-40   1967   ## 10 BUTL   3119   EMD   GP-40   1966   ## 10 BUTL   3119   EMD   GP-40   1966   ## 10 BUTL   7803   EMD   GP-38   1969   ## 10 BUTL   7822   EMD   GP-38   1969   ## 10 BUTL   7822   EMD   GP-38   1969   ## 10 RETS   0045   EMD   MP 15-DC   1980   ## 10 RETS   0046   EMD   MP 15-DC   1980   ## 10 RETS   0046   EMD   MP 15-DC   1980   ## 10 RETS   0047   EMD   SW-1500   1969   ## 10 RETS   0050   EMD   GP-38   1970   ## 10 RETS   0050   EMD   GP-38   1970   ## 10 RETS   0051   EMD   GP-38   1970   ## 10 RETS   0107   EMD   SW-1200   1964   ## 10 RETS   0108   EMD   SW-1200   1964   ## 10 RETS   0108   EMD   CF-7   1976   ## 15 DAYT   1510   EMD   CF-7   1976   ## 15 DAYT   1511   EMD   CF-7   1976   ## 15 DAYT   1513   EMD   CF-7   1976   ## 15 DAYT   1514   EMD   CF-7   1976   ## 15 DAYT   1514   EMD   CF-7   1976   ## 15 DAYT   1514   EMD   CF-7   1976   ## 15 NEWI   0303   EMD   CF-7   1976   ## 15 NEWI   0304   EMD   CF-7   1976   ## 15 NEWI   1500   EMD   CF-7   1976   ## 15 NEWI   1501   EMD   CF-7   1976   ## 15 NEWI   1502   EMD   CF-7   1976   ## 15 NEWI   1503   EMD   CF-7   1976   ## 15 NEWI   1504   EMD   CF-7   1976   ## 15 NEWI   1505   EMD   CF-7   1976   ## 15 NEWI   1504   EMD   CF-7   1976   ## 15 NEWI   1505   EMD   CF-7   1976   ## 15 NEWI   1504   EMD   CF-7   1976   ## 15 NEWI   1505   EMD   CF-7   1976   ## 15 NEWI   1505   EMD   CF-7   1976   ## 15 NEWI   1504   EMD   CF-7   1976   ## 15 NEWI   1505   EMD   CF-7   1976   ## 15 NEWI   150	40 BUTL 3111 EMD GP-40 1967 3000 40 BUTL 3119 EMD GP-40 1966 3000 40 BUTL 7803 EMD GP-33 1969 2000 40 BUTL 7822 EMD GP-38 1969 2000  Total: 36  Genesee and Wyoming Railroad Company  10 RETS 0045 EMD MP 15-DC 1980 1500 10 RETS 0046 EMD MP 15-DC 1980 1500 10 RETS 0046 EMD MP 15-DC 1980 1500 10 RETS 0050 EMD GP-38 1970 2000 10 RETS 0050 EMD GP-38 1970 2000 10 RETS 0051 EMD GP-38 1970 2000 10 RETS 0107 EMD SW-1200 1964 1200 10 RETS 0108 EMD SW-1200 1964 1200  Total: 7  GWI Switching Services L.P.  85.DAYT 1511 EMD CF-7 1976 1500 85.DAYT 1512 EMD CF-7 1976 1500 85.DAYT 1514 EMD CF-7 1976 1500 85.DAYT 1514 EMD CF-7 1976 1500  Total: 5  Louisana & Delta Railroad, Inc. — OUN ED  35.NEWI 0303 EMD CF-7 1976 1500 35.NEWI 1500 EMD CF-7 1976 1500 35.NEWI 1501 EMD CF-7 1976 1500 35.NEWI 1502 EMD CF-7 1976 1500 35.NEWI 1503 EMD CF-7 1976 1500 35.NEWI 1504 EMD CF-7 1976 1500 35.NEWI 1503 EMD CF-7 1976 1500 35.NEWI 7002 EMD CF-7 1976 1500 35.NEWI 7002 EMD CF-7 1976 1500 35.NEWI 7003 EMD CF-7 1976 1500 35.NEWI 7005 EMD CF-7 1976 1500 35.NEWI 7005 EMD CF-7 1976 1500	40 BUTL 3111 EMD GP-40 1967 3000 40 BUTL 3119 EMD GP-40 1966 3000 40 BUTL 6673 EMD GP-40 1966 3000 40 BUTL 7803 EMD GP-38 1969 2000 40 BUTL 7822 EMD GP-38 1969 2000  Total: 36	### ### ##############################	10 BUTL   3111   EMD   GP-40   1967   3000   ATEL   LEASE	## BUTL   3111   EMD   GP-40   1967   3000   ATEL   ## ATEL   1119   EMD   GP-40   1967   3000   ATEL   ## ATEL   1119   EMD   GP-40   1967   3000   ATEL   ## ATEL   1119   EMD   GP-40   1966   3000   ATEL   ## ATEL   TO   ## ATEL

Location	Unit	Make	Model	Built	BOP	Owner	Lessor
70.ALBA	1852	EMD	SD-9	1955	1800	WPER	
TO.ALBA	2301	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2302	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2303	EMD	GP39-2	1974	2300	WPRR	WERR
70.ALBA	2304	EMD	GP39-2	1974	2300	WPRR	WPRR. OWNED
70.ALBA	2305	EMD	GP39-2	1974	2300	WPRR	OWNED
TO ALBA	2306	EMD	GP39-2	1974	2300	WPRR	0 10111=10
70.ALBA	2307	EMO	GP39-2	1974	2300	WPRR	
70.ALBA	2308	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2309	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2310	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2311	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2312	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2313	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2314	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2315	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2316	EMD	GP39-2	1974	2300	WPRR	
70.ALBA	2317	EMD	GP39-2	1974	2300	WPRR	
Total:	22					22	0
rand T	otai:	85				40	45
BUTL	4001	Emn	S-TEG2		33مر.		
•	4002	2 M)	50-45-2		23cc		
1.7			50-45-2		3300		B.P CHRED
	4663		50 45-2		ີລ <del>ລ</del> ບພ		
BUTL		EMI			5 360		
, ,	ا گذاری		30 45-5				
BUTL	4:06	EMI)	50-45-5	4	300		
	4367 8		20 42-5	'n	400		
BUTL	4008 8	EMI	50-40-2	5	زرن		

#### WPRR CWNED CARS AS OF 05/17/95

```
24001-6117 > Yondola
24002-6515 > Yondola
WPRR
WPRR
WPRR
             25001
                     Hopper
WPRR
             25002
WPRR
             25003
WPRR
             25004
WPRR
             25005
WPRR
             25006
WPRR
             25007
                       4330
WPRR
             25008
WPRR
             25009
                       Hopper
WPRR
             25010
WPRR
             25011
WPRR
             25012
WPRR
             53001
WPRR
             53002
WPRR
             53003
                    7107
WPRR
             53004
WPRR
             53005
WPRR
             5300<u>6</u>
WPRR
             74001
WPRR
             74002
WPRR
                  Mondola
             74003
WPRR
             74004
WPRR
            74599
```

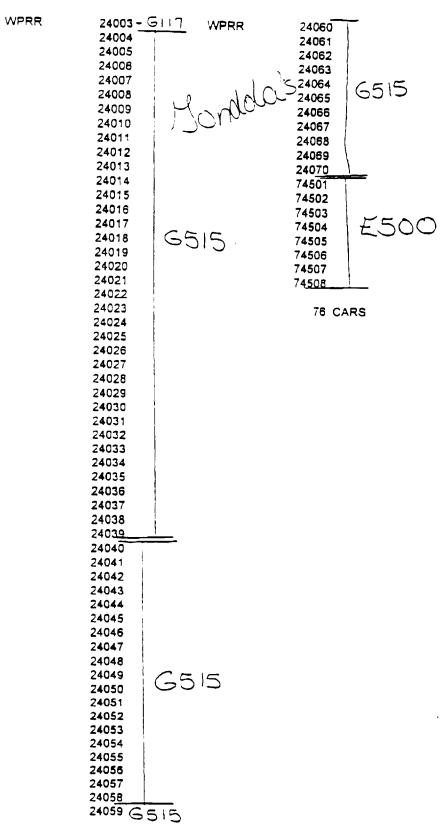
25 CARS

#### WPRR CARS LEASED FROM HELM AS OF 05/17/95

WPRR	15001	
	15008	
	15036	
	15044	
	15058	
	15065	
	15067	
	15074	
	15080	
	15082	
	15088	
	15090	
	15091	
	15099	
	15102	
	15108	
	15113	
	15114	
	15115	
	15138	
	15142	
	15151	
	15152	
	15161	
	15166	
	15173	
	15192	
	15197	
	15210	
	15224	
	15238	
	15248	

32 CARS

Cartype: E730 Mondola



BPRR CARS BEING LEASED FROM RAILCAR LIMITED AS OF 05/04/95

CorType: A432 Box Cars BPRR CARS BEING LEASED FROM HELM AS OF 05/04/95

R R R R R R R R R R R R R R R R R R R	NUMBER 5061 5147 5202 15028 15040 15046 15085 15100 15112 15136 15148 15170 15196 15216 15227
•	
BPRR	15232
BPRR	15242

Cartype: E730 Mondelais

17 CARS

# GWILC OWNED CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 200/1973	GW I X	344735	GNWR	1425. UV	
	<b>GWIX</b>	344739	GNWR	\$425.00	,
	SWIX	944741	GNWR	\$ 425. <b>ଏ</b> ଏ	1
	GWIX	244744	GNWR	5425. ଏଏ	1
	GWIX	944746	GNWR	\$425. QQ	1
	GWIX	944748	GNWR	\$ 425. <b>ପ</b> ଏ	j
	GWIX	944749	GNWR	1425. ØØ	
	GWIX	944750	GNWR	\$425.00	
	GWIX	944752	GNWR	1425. QQ	<b>\</b>
	5₩IX	944753	GNWR	\$425. QQ	
	GWIX	944755	GNWR	\$425.00	
	GWIX	944758	GNWR	\$425.00	
	GWIX	944759	GNWR	\$ 4 <u>25</u> . রূপ	
	GWIX	944762	GNWR	\$ 425.00	
	GWIX	944766	GNWR	\$425. QQ	
	GWIX	954402	GNWR	5425. QQ	1
	GWIX	954404	GNWR	\$425. ØØ	1
	GWIX	954405	GNWR	\$ 425. 00	1
	GWIX	954412	GNWR	\$425. ØØ	
	GWIX	954417	GNWR	\$425. QQ	
	GWIX	954413	GNWR	\$425. <b>ঐ</b> ൾ	
	GWIX	954419	GNWR	\$425.00	
	GWIX	954423	GNWR	\$425. QQ	
	GWIX	954425	GNWR	5425. QQ	
	GM1X	954426	GNWR	\$4 <b>25.</b>	
	GW I X	954433	GINWA	\$425.00	
	GWIX	954435	GNWR	\$425. ଉପ	
	GWIX	954436	GNWR	\$425. QQ	
	<b>GMIX</b>	954439	GNWR	\$425. 00	ļ
	GMIX	954441	GNWR	\$425. UQ	
	GWIX	954442	GNWR	1425. QQ	1
	GWIX	954444	GNWR	\$425.00	1
	GMIX	954445	GNWR	5425.00	
Count:	189				Ø
Total:				\$80325.00	

#### SHUR COUNTD/MANAGED! CARE

	DIMIN		"INCLUS		
COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
75 UFGRADE	GWIX	<u> ಅಥಿತಕ</u>	GNWR	\$450.00	
	GWIX	20027	GNWR	\$ 450. Qù	
	GWIX	20049	GNWR	\$450. QQ	
	GWIX	810022	GNWR	\$ 450. QU	
	GWIX	810023	GNWR	\$450.00	
	GWIX	610036	GNWR	\$450. VV	
	GWIX	810044	GNWR	\$450. QQ	
	GWIX	810072	GNWR	\$ 450. 00	
	GWIX	810075	GNWR	\$ 450. QQ	
	GWIX	810082	GNWR	\$450.00	
	GMIX	EBBBIB	GNWR	1450. QQ	
	GWIX	810085	GNWR	\$ 450. QQ	
	GMIX	680016	GNWR	\$450. QQ	
	GW I X	810091	GINWK	\$4 <b>5</b> ଫି. ଡିଡ	
	GWIX	310093	GIVWR	1450. VO	
	GMIX	31 <b>009</b> 4	GNWR	\$450. ହେ	
	GMIX	819096	GIVWR	୫4 <u>୭</u> ୫. ଉଷ୍ଟ୍ର	
	GWIX	810106	GNWR	\$450.00	
	GWIX	810108	GNWR	5450.00/	
	GWIX	810109	GNWR	\$450.00	
	G₩IX	910113	GNWR	\$450.00	
	GWIX	a10114	GNWR	\$450.0 <u>0</u>	
	GWIX	810161	GNWR	5450. 00	
	GWIX	810165	GNWR	5 4 5 ହି . ହିହା	
	GWIX	810166	GNWR	\$450.00	
	GWIX	810167	GNWR	\$450.00 \$450.00	
	GMIX	810170 810171	GNWR GNWR	1450.00	
	GWIX	810172	GNWR	\$450.00	
	GWIX	810175	GNWR	\$450.00	
	GWIX	810160	GNWR	1450.00	
	GWIX	510184	GNWR	\$450.00	
	GWIX	810185	GNWR	1450.00	
	GWIX	810190	GNWR	\$450.00	
	GWIX	812198	GNWR	1450.00	
	GWIX	810208	GNWR	\$450.00	1
	GWIX	810214	GNWR	\$450. VV	1
	GWIX	619218	GNWR	\$450.00	ì
	GWIX	810230	GNWR	\$45Ø. ØØ	i
	GWIX	810231	GNWR	\$450. QQ	
	GWIX	810233	GNWR	145J. JU	
	GWIX	810236	GNWR	5450.00	
	GMIX	810242	GNWR	5450. 00	1
	GWIX	810244	GNWR	s 45ଡ. ଡଡ	
	GWIX	916523	GNWR	\$450.00	
	GWIX	810256	GNWR	\$450.00	
	GWIX	810265	GNWR	\$450.00	
	GWIX	810305	GNWR	\$450.00 \$450.00	
	GWIX	810310 810312	GNWR GNWR	\$450.00 \$450.00	
	GWIX	810317	GNWR	\$450.00	
	GWIX	810323	GNWR	\$450.00	
	W## A	010000	CHAR		

### GNHA-CUNES/MANAGED)-CARS

	MPANY	INIT	NUMBER	ROAD	RATE	COMPAN
akzo	150/1450	GWIX	10114	GNWR	# // <b>97</b> (3) (3) (3)	<del></del> ::.
		GWIX	10115		\$45ିଫ. ଉଡ \$45ିଫ. ଉଡ	
		GWIX	10116		* 450. ଏହ * 450. ଏହ	;
		GWIX	10117		\$ 450.00	!
		G₩ I X	10118	GNWR		
		G₩IX	10132	GNWR	\$450.00 i	
		GWIX	10123	GNWR	\$450.00 \$450.00	
		GWIX	10125	GNHR		
		G₩IX	10127	GNUR	\$450.00	
		GWIX	10129	GNWR	\$450.00	
		GWIX	10132	GNWR	\$450. ৩৩	
		GWIX	10134	GNWR	\$450.00	
		SWIX	10137	GNWR	1450.00	
		SWIX	10143	GNWR	\$450.00	
		SWIX	10144		1450.00	
		GWIX	10148	GNWR	\$450.00	
		GWIX	10150	GNWR	\$450.00	
		GWIX	10150	GNWR	\$450.00	
		GWIX		GNWR	\$450. QQ	
		GWIX	10123	GNWR	4450. ଅଫ	
		GWIX	10154	GNWR	\$450.00	
		GWIX	10155	GNWR	\$450. UQ	
		GWIX	10160	GNWR	\$450.00	
			10161	GNWR	\$450.00	
		GM [ X	10165	GNWR	\$45Q.QQ	
		GW1X	10167	GNWR	\$450. QQ	
		GWIX	10170	GNWR	\$450.00	
		GWIX	10172	GINWR	\$450. EUR GUIL	ت.
		GWIX	10175	GNWR	\$450.00	_
		GWIX	10176	GNWR	\$450.00	
		GWIX	10180	GNWR	\$4 <b>5</b> 0. এএ	
		GWIX	10183	GNWR	\$450. QQ	
		GWIX	10183	GNWR	\$45ଉ. ଉଡ	
		GWIX	10185	GNWR	\$450.00	
		GWIX	10196	GNWR	\$450.00	
		GWIX	14198	GNWR	\$45ଡ. ଡଡ	
		GMIX	19189	GNWR	\$45ଡ. ଚଡ	
		GMIX	10194	GNWR	\$450.00	
		GWIX		GNWR	\$450.00	
		GMIX	<del>- (1)</del>	GNWR	\$450. RID	4
	- 1	ZMIX [	<del>~2000</del>	GNWR	\$450.00	
	- 1	GMJX 0	20004	GNWR	1450.00	
	į į	GWIX		GNWR	1450.00	l
	1	GWIX A		GNWR	\$450.00	
	1			GNWR	2450.00	ł
		GWIX		ENMR	\$450.00	
		GWIX ~		GNUR	\$450.00	
	f	GWIX /		3 NWR	\$450.00	1
	1	GWIX		SNWR >	\$450.00	1
		GWIX		SNUR	4450.00	- 1
		GWIX		BNWR	1438,00	- 1
		GW I X	20015 (	SNWR	\$450.00	ł

#### GNUR COUNCE / MONAGED ! CARS

COMPANY	INIT	NUMBER	ROAD	RATE COMPANY
AKZO 150/5450	X I WE	1 ହାଉପସ	GNWR	\$450.00
	GWIX	1 ଓଡ଼ିତୀ	GNWR	\$450.00
	GWIX	1 एक्छ 2	GNWR	\$450.00
	GWIX	10005	GNWR	\$ 45ଏ. ହଏ
	SWIX	10007	GNWR	\$450. QQ
	GWIX	16003	GNWR	୫ <b>45</b> ଡ. ଡଡ
	GWIX	10011	GNWR	\$450.00
	G₩IX	10013	GNWR	5450.00
	GWIX	10015	GNWR	\$450.00
	GWIX	10016	GNWR	\$450.00
	GWIX	10016	SNWR	\$450.00 au LC
	GWIX	10030	GNWR	\$450.00 \$450.00
	GWIX	1 ହାଡ଼ଅନ 1 ହାଡ଼ଅନ	3NWR 3NWR	≶45ିଡ.ଡିଡ଼ି ≶45ିଡି.ଡିଡ଼ି
	GWIX	10029	GNWR	1450. 00-
	GWIX	10030	GNWR	\$450.00 Quil
	GWIX	10035	GNWR	\$450.00
	GM I X	10037	GNWR	\$450.00
	GWIX	10038	GNWR	5450. VØ
	GWIX	10039	GNWR	\$450. QQ
	GWIX	10042	GNWR	\$450.00
	GMIX	10046	GNWR	1450.00
	GWIX	10050	GNWR	\$450.00
	GMIX	10051	GNWR	\$450.00
	GWIX	10052	GNWR	\$450. QQ
	GWIX	10053 10055	GNWR GNWR	୫ 4 ଥିଉ - ଉପ ୫ 4 ଥିଉ - ଉଧ
	GWIX	10055	GNWR	\$450.00
	GWIX	10057	GNWR	\$450.00
	GWIX	10059	GNWR	1450.00
	GWIX	10063	GNWIR	\$ 45 <b>0</b> . ৩৩
	GWIX	10064	GNWR	<b>\$450.</b>
	GWIX	10066	GNWR	\$45Ø. ØØ
	GWIX	1	GNWR	\$450.00
	GWIX	10072	GNWR	\$ 45ଏ. ଏହ
	GWIX	10076	GNWR	\$450.00
	GWIX	10078	GNWR	\$45 <b>0.</b>
	GWIX	10081 10065	GNWR	\$45ଉ. ଉଉ \$45ଉ. ଉଉ
	GWIX	10086	GNWR GNWR	\$450.00
	GWIX	10087	GNWR	\$450.00
	GWIX	10089	GNWR	\$450.00
	GWIX	10091	GINWR	1450.00
	GMIX	10094	GNWR	\$450.00
	GMIX	10095	GNWR	\$450.00
	GWIX	10096	GNWR	\$450.00
	GWIX	10098	GNWR	\$450.00
	GWIX	10101 10106	GNWR GNWR	1450.00 1450.00
	GWIX	10107	GNWR	\$450.00
	GWIX	10108	GNWR	\$450.00
	GWIX	10109	GNWR	\$450.00 V

### GNWR (DWNED/MANAGED) CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
75 UPGRADE	XIWD XIWD XIWD XIWD XIWD XIWD	610334 610335 610339 610340 810341 810342	R SNUR SNUR SNUR SNUR SNUR SNUR SNUR SNU	\$ 450. 00 \$ 450. 00 \$ 450. 00 \$ 450. 00 \$ 450. 00 \$ 450. 00	
	GWIX-	810346	GNWR	\$450.00	ī
_	GMIX GMIX	810357	GNWR	\$450.00 \$450.00	
	GHIX	5123627 5123627	GNWR	** ଅଷ୍ଟ ହହା **50	_,

Count: 64 Total:

\$28800.00

#### GNWR (OWNED/MANAGED) CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
LOW TRINITY	GWIX	10003	SNWR	\$425.00	
- · · ·	GWIX	1 ভতত এ	314MK	\$ 425. 00	
	GWIX	1 8866	3NHR	\$423. QQ	
	GWIX	10009	SNMH	\$425. QU	
	GWIX	16616	GNWR	≠4≥5. ₽Ø	
	GWIX	10012	GNWR	\$425. QU	
	GWIX	18817	GNWR	\$425. WW	
	GWIX	10019	GNWA	\$425.00	
	GWIX	10021	GINWH	\$425.00	
	GWIX	10023	GNWH	\$425. VV	
	GWIX	10023	GNWR	\$425. RR	
	GWIX	10024	GNWR	\$425.00	
	GWIX	10025	GNWR	\$435. VIV	
	GMIX	10027	GINMA	1425.80	
	GWIX	12001	GNWR	\$425.00	
	GWIX	10033	GNWR	\$425.00	
	GWIX	10034	GNWR	\$425.00	
	GWIX	10036	SNWA	\$455. ହଡ଼	
	GWIX	10040	GNWR	\$425. QQ	
	GWIX	10041	GNWR	\$425.00	
	ZWIX	10043	GNWR	\$425. <b>ଏ</b> ଡ	
	<b>GWIX</b>	10044	GNWR	\$425.00	
	GWIX	1 20245	GNWR	\$ 425. QQ	
	GWIX	12047	GNWR	\$ 425. QQ	
	GWIX	10048	GNWR	1425. ØØ	
	GWIX	1 2249	GNWR	\$425. QQ	
	GWIX	10054	GNWR	1425. QQ	
	GWIX	10058	GNWR	\$425. QQ	
	GWIX	1 2026 2	SNWR	1425.00	
	GW1 X	10061	SNWR	\$425. වග	
	GWIX	10063	SNWR	\$ 425. @Ø	
	GM I X	10065	GNWR	\$425.00	
	GMIX	1	GNWR	\$425. WW	
	GMIX	16676	SNWR GNWR	\$425. WO	
	GWIX	10070	GNWR	54≟5. এএ * 4 জন কেন	
	GWIX	10073	GIVWR	∜425. ଉଡ ∜425. ଉଡ	
	GWIX	16673	GNWK		
	GWIX	1 2 2 7 5	GNWR	\$425.00	
	GWIX	10073	GNWR	1425. 00 1425. 00	
	GWIX	10079	GNWR	* 4 হ ত . ৩৩ \$ 4 হ ত . ৩৩	
	GWIX	10080	GNWR	\$435. QQ	
	GWIX	10082	GNWR	1425.00	
	GWIX	10083	GNWR	\$425.00	
	GWIX	10084	GNHR	\$425.00	
	GWIX	10088	GNWR	\$425.00	
	GWIX	10090	GNWR	\$425.00	
	GWIX	10092	GNWR	\$425.00	
	GWIX	10093	GNWR	1425.00	
	GMIX	10097	GNWR	\$425.00	
	GWIX	10099	GNWR	\$425.00	
	GMIY	10100	GNWR	\$425.00	

#### CHIE (PLINED MONOGED) CORS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
IDD TRINITY	CHIX	10102	GNWR	\$425. <b>এ</b> ই	
	GW1X	10103	GNWR	5425. JW	
	GWIX	10104	GNWR	\$4±5. ১৩	
	GWIX	10105	GNWR	\$425. ଶ୍ର	
	GWIX	10110	GNWR	\$425.00	
	GWIX	10111	GNWR	\$4E5. 00	
	GWIX	10112	GNWR	\$425.00	
	GWIX	10119	GNWR	\$425.00	
	GWIX	10120	GNWR	\$425.00	
	GWIX	10121	GNWR	\$425.00	
	GWIX	10124	GNWR	\$425.00	
	GWIX	10126	GNWR	\$425. QQ	
	GWIX	10130	GNWR	*425.00	
	CWIX	10131	GNWR	୫425. ହହା	
	GWIX	10133	GNWR	1425.00	
	G₩IX	10135	GNWR	\$ 425.00	
	GWIX	10138	GNWR	\$425.00	
	GWIX	10139	GNWR	\$425. 20	
	GWIX	10140	GNWR	\$425.20	
	GWIX	10142	GNWR	\$425. <b>૨</b> ૭	
	GWIX	10145	GNWR	*425.00	
	GWIX	10146	GNWR	\$455. 20	
	GWIX	12147	GNWR	\$425.00	
	<b>BMIX</b>	10153	GNWR	\$425. থাই	
	GWIX	10156	GNWK	3425.00	
	GWIX	10157	GNWR	1425. WW	
	GWIX	10158	GNWR	\$425. 00	
	GWIX	10159	GNWR	\$425.00	
	GMIX	10162	GNWR	\$425.00	
	GMIX	10163	GNWR	1425.00	
	GWIX	10164	GNWR	5425. 00	
	SWIX	10166	GNWR	\$425.00	
	GMIX	10168	GNWR	\$465.00	
	GWIX	10169	GNWR	1425.00	
	GWIX	10171	GNWR	\$425. QQ	
	GWIX	10173	GNWR	1425.00	
	GW I X	10174	GNWR	\$425.00	
	GWIX	10177	GNWR	1425.00	
	GWIX	10178	GNWR	1425.00	
	G₩IX	10179	GNWR	1425.00	
	G₩IX	10181	GNWR	\$425. ØØ	
	GWIX	10184	GNWR	\$ 425. AQ	
	GWIX	14187	GNWR	\$425.00	
	GMIX	10190	GNWR	\$425.00	
	GWIX	10191	GNWR	\$425. QQ	
	GMIX	10195	GNWR	\$425. QQ	
	GWIX	10198	GNWR	\$425. ØØ	
	GWIX	10199	GNWR	\$425.00	
Count:	100				vð.

Count: Total:

\$42500.00

#### GNUR COUNCOTTION OF BALL CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 100/5400	GWIX	97503	Chico		
111/23 100/1400	GWIX	97500 97503	GNWR	\$ 4ଏହା. ଅଧ	
	GWIX	97505	GNWR GNWR	୫4ଫିଫି. ଫିଫି ୫4ଫିଫି. ଥିଫି	!
	GWIX	97510	GNWR	୭ 4 ଥିଥି . ଥିଥି	
	GWIX	97517	GNWR	\$ 400. ଅଟ	
	GWIX	97533	GNWR	\$4ହହା ହାହ	1
	GWIX	97540	GNWR	\$ 4ଥିବି, ହାହ	
	GWIX	97541	GNWR	\$ 400. 212	•
	GM I X	97542	GNWR	\$4ହାଉ. ହାହ	ŀ
	GWIX	97544	GNWR	\$400. ହହ	
	GWIX	97546	GNWR	\$4୯୯. ତ୍ର	
	GMIX	97549	GNWR	\$400.0v	
	GWIX	97551	GNWR	44ର୍ଷ ଥିବ	
	GMIX	97 <b>5</b> 55	GNWR	୫∸ଉଉ. ଓଡ	
	GWIX	97 <b>55</b> 7 97560	GNWR	\$4ହାୟି, ହାୟ	
	GWIX	9756£	GNWR GNWR	\$400.ଥର ****	)
	GMIX	97566	GNWR	\$4ହାୟୁ. ଅଷ \$4ହସ୍. ଅଷ	}
	GWIX	97567	GNWR	\$4ঐঐ. হাও	
	GWIX	97571	GNWR	୭ 4 ହେଉ . ପ୍ରତ	1
	GWIX	97572	GNWR	\$4ଉଡ୍. ଉଡ	
	GWIX	97574	GNWR	\$400. ଉଡ	
	GWIX	97576	GNWR	\$400.20	
	GWIX	97577	GNWR	\$400.20	
	GWIX	97580	GNWR	\$4୧ଡ. ହଡ	
	GWIX	97582	GNWR	\$400.00	ĺ
	GWIX	97585	GNWR	44ହାୟ , ହାୟ	1
	GMIX	97603	GNWR	s 4 ହିଥି . ହାଡା	
	GWIX GWIX	976Ø7	GNWR	୫4୧ଡି. ହେବ	
	GWIX	97617 97618	GNWR	୫∔ଉଉ. ଉଉ ଶ୍ରେଲ ଲକ	
	GWIX	97630	GNWR GNWR	\$ 4 ବିଷ, ଓଷ୍ଟ	ļ
	GWIX	97635	GNWR	\$4ଫିଫି. ଫିଫି \$4ଫିଫି. ଫିଫି	
	GWIX	97637	GNWR	\$4ବହ. ହଣ	ı
	GWIX	97638	GNWR	44ଡିଡି. ଫିଡି	
	GWIX	97641	GNWR	<b>3</b> 4 ହାହା . ଥାହା	
	GWIX	97642	GNWR	\$460.00	
	SMI X	97649	GNWR	∮40ଡ଼. ଚଡ଼	1
	GWIX	976SV	GNWR	\$ <b>4 የ</b> የሚ - የነል	İ
	GWIX	97651	GNWR	\$400.00	
	GW I X	97652	GNWR	\$460. ଏହ	
	GWIX	97653 97659	GNWR	<b>440</b> 0, शस	
	GWIX	97663	GNWR GNWR	5400. QU	ľ
	GWIX	97665	GNWR	\$4₺ <b>₢.</b> छछ \$4፻₢. छछ	l
	GWIX	97670	GNWR	୭୫୯୯. ହଫ ୭୫ <b>୧୯.</b> ହଫ	
	GWIX	97674	GNWR	\$460. ହଉ	
	GWIX	97675	GNWR	\$4ହଡ. ଉପ	1
	GWIX	97678	GNWR	\$400.00	<b>∤</b>
	GWIX	97681	GNWR	\$4ହହ. ହଡ	1/
	GWIX	97682	GNWR	\$4ଉଡ୍. ଉଷ	\ Y
	GWIX	97695	GNWR	\$400.00	$\vee$

	GNUR	<b>OHNED/MP</b>	MAGED 1	-CARS-	
COMPANY	INIT	NUMBER	ROAD	RATE	OWNER.
AKZO 100/1400	GWIX	810115	GNWR	ક 4 છે છે . છે છે	
Ì	54.X _Gwl.x	300160	KGNMK KGNMR	ં એએ. ઇણ કેમ <b>ેઈએ</b> . ઉપો	<b>-</b>
Count: Total:	55			<b>522300</b> 00	Ø

#### GNUR (OUNES/TIRNAGED) CARS

COMPANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 128/\$375	GWIX	30025	GNWR	\$375.00	
	GWIX	30027	GNWR	\$375.00	
	GWIX	30030	GNWR	\$ 375.00	
	GWIX	30 <b>03</b> 4	GNWR	\$375.00	
	GWIX	30037	GNWR	\$375. ØØ	
	GWIX	30039	GNWR	\$37 <b>5.</b> ୧୯	
	GWIX	3ØØ4Ø	GNWR	\$375. QQ	
	GWIX	30041	GNWR	\$375. 00	
	GWIX	30045	GNWR	\$375. @@	
	GWIX	30046	GNWR	\$37 <b>5.</b> @@	
	GWIX	30047	GNWR	\$375.00	
	GWIX	3 <b>0048</b>	GNWR	\$375. QQ	
	GWIX	310060	GNUR	<b>₹375. ଏଏ</b>	
	GWIX	310061	GNWR	\$37 <b>5.</b> ହଡ	
	GWIX	810062	GNWR	\$375.00	
	GWIX	810063	GNWR	\$375.00	
	GWIX	810064	GNWR	\$375. @@	
	GWIX	810065	GNWR	\$375.00	
	GWIX	510066	GNWR	±375.00	
	GWIX	810067	GNWR	\$375. QU	
	GWIX	814468	GNWR	\$ 375. aa	
	GWIX	816669	GNWR	\$375.00	
Count:	126				ø
Total:				147250.00	•

#### ONUR CONNEDZMANAGEDT LARS

	MPANY	INIT	NUMBER	ROAD	RATE	COMPANY
akin	128/\$375	GWIX	4064	GNWR	\$375.00	
	120, 00, 0	GMIX V	4065	GNWR	\$375. QQ	
		GWIX	4066	GNWH	\$375.00	
		GWIX	4067	GNWR	\$375.00	
		GMIX	40E8	GNWR	\$375.00	
		GWIX	4069	GNWH	\$375.00	
		GWIX	4070	GNHR	\$375.00	
		GWIX	4071	GNWR	1375.00	
		GWIX	4073	GNWR	\$375.00	
		GWIX	4074	GNWR	\$375. QQ	
		GWIX	4075	GNWR	\$375.00	
		GWIX	4076	GNWR	\$375.00	
		GWIX	4077	GNWR	\$375.00	
		GWIX	4078	GNWR	\$375.00	
		GWIX	4079	GNWR	\$375.00	
		GWIX	4080	GNWR	\$375. QQ	
		GWIX	4081	GNWR	\$375.00	
		GMIX	4083	GNWR	\$375.00	
		GWIX	4684	GNWR	\$375.00	
		GWIX	4085	GNWR	5375.00	
		GWIX	4087	GNWR	\$37 <b>5.</b> 00	
		GWIX	4089	SNWR	\$375.00	
		SMI X	4092	GNWR	\$37 <b>5.</b> ৫৫	
		GWIX	4094	GNWP	\$375.00 	
		GWIX	4496	GNWR	\$375. W	
		GMIX	4@97 4@00	GNWR	\$375.00	
		GWIX	42199	GNWR	\$375.00	
		GWIX	4100	GNWR	\$375.00	
		GWIX	4101	GNWR GNWR	୭୦୮୭. ଉଷ ୭୦୮୭. ଉଷ	
		GMIX	4102 4103	GNWR	1375.00 1375.00	
		GWIX	4104	GNWR	1375. IV	
		GWIX	4105	GNWR	\$ 27 <b>5.</b> QW	
		GWIX	4106	GNWR	\$375.00	
		GWIX	4107	GNWR	\$375.00	
		られて X	4110	GNWR	\$375.00	
		GWIX	4111	GNWR	\$375. <b>এ</b> ঔ	
		GWIX	4112	GNWR	\$375. QQ	
		GWIX	4113	GNWR	\$37 <b>5.</b> 00	
		GWIX	4115	GNWR	\$ 375. ঐঐ	
		GWIX	4116	GNWR	1375. QQ	
		GWIX	4117	GNWR	\$375.00	
		GWIX	4118	GNWR	\$375.00	
		GWIX	4120	GNWR	\$375.00	
		GWIX GWIX	3000 <b>3</b> 3000 <b>5</b>	GNWR	\$375.00 \$375.00	
		GWIX	3000B	GNWR GNWR	\$375. @@	
		GWIX	30012	GNUR	\$375.00	
		GWIX	30017	GNWR	\$375.00	
		GWIX	30019	GNWR	\$375.00	
		GWIX	30021	GNWR	\$375.00	
		GM I X	30024	GNWR	\$375.00	

#### SNUT - TOUNED / MONAGES + - BARS

COMP	ANY	INIT	NUMBER	ROAD	RATE	COMPANY
AKZO 12	8/\$375	GWIX	4ହହହ	GNWR	\$375.00	
	- · · · · ·	GWIX	4001	GNWR	5375.00	
		GWIX	4002	GNWR	\$375.00	
		GWIX	4003	GNWR	1275. এত	
		G₩IX	4005	GNWR	\$375.00	
		GWIX	4007	GNWR	±375. ∂∂	
		GMIX	4ଏସ8	GNWR	\$ 375. QQ	
		GWIX	4010	GNWR	\$375. এএ	
		GWIX	4011	GNWR	\$37 <b>5.</b> @@	
		GWIX	4012	GNWR	\$375. ଉପ	
		GWIX	4013	GNWR	\$ 375. <i>ক</i> ঞ	
		GWIX	4015	GNWR	\$375. <b>છ</b> ે	
		GWIX	4215	GINMY	\$375. ØØ	
		SWIX	4017	GNWR	\$375.ଥାଧ	
		GWIX	4018	GNWR	Ქ375. ᲡᲡ	
		GWIX	4019	GNWR	\$375.00	
		GWIX	44121	GNWR	\$375. WW	
		GWIX	4021	GNWR	\$375. QU	
		GWIX	4022	BNWR	୬ 37 ଅ. ହାଅ	
		GWIX	4023	GNWR	\$375. QQ	
		GWIX	4Ø24 4005	GNWR	5375. QQ	
		GMIX	4025	SNWR	\$375.00	
		GWIX	4026 4027	GNWR	9375.QQ	
		GWIX	4027 4029	GNWR	\$375. ଉହ	
		GWIX	4028 4029	GNWR GNWR	\$375.00 \$375.00	
		GWIX	4031	GNWR	\$375. QQ	
		GWIX	4032	GNWR	>375. Q₹	
		GWIX	4033	GNWR	1375.00	
		GWIX	4034	GNWR	\$375.00	
		GWIX	4035	GNWR	537E.00	
		GWIX	4036	GNWR	\$ 375. ଉଦ	
		GWIX	4037	GNWR	\$375. WO	
		GWIX	4038	GNWR	\$ 375. 00	
		GWIX	48142	GNWR	\$375.00	
		GWIX	4043	GNWR	\$ 375. ଡ଼ିଆ	
		GWIX	4044	GNWR	\$375.00	
		<b>GWI</b> X	40146	GNWR	1375. CU	
		GWIX	4047	GNWR	\$375.00	
		GWIX	4048	GNWR	\$375. এএ	
		GWIX	4049	GNWR	\$375.00	
		GWIX	4050	GNWR	\$ 375. @@	
		GWIX	4051	GNWR	\$375.00	
		GWIX	4052 4052	GNWR	\$375.00	
		GWIX	4053 4055	GNWR	3375. QQ	
		GWIX	4055 4056	GNWR GNWR	1375. ହନ୍	
		GWIX	4055 4057	GNWR	1375.00 1375.00	
		GWIX	4059	GNWR	\$375. QQ	
		GWIX	4061	GNWR	\$ 375. QQ	
		GWIX	4062	GNWR	1375.00	
		GWIX	4063	GNWR	\$375.00	

#### CHUR COUNTS / MANAGED - CARS

COMPANY	INIT	NUMBER	ROAD	RATE
LDRR	GNWR	24422	LDKK	1465. WO
	GNWR	610015	LDRR	#400.00
	GNWR	810035	LDHR	1405. VV
	GNWA	810049	LDHR	1405.00
	GNWR	810057	LDRR	1405. QQ
	GNWR	810079	LDRR	1405.00
	GNWR	810099	LDER	\$405.00
	GNWR	810306	LDRR	\$405. 00
	GNWR	810327	LDRR	\$405.00
	GNWR	810373	LDRR	\$405.
Count:	10			
Total:				\$4050.00

#### GNUR-(QUNED/MONOCED)-GARS

	DMPANY	INIT	NUMBER	ROAD	RATE CO	MPANY
בעידם	150/\$450	GWIX	<u> ೨</u> ೪೪೨೪	GNWR	\$45 <b>0.</b> 00	
MNEG	106/1406	GWIX	20021	GNWR	5 4 5 Q . UV	
		GW1X	20023	GNWR	\$4 <b>ଅ</b> ଫ. ଅଫ	
		GWIX	20024 20024	GNWR	\$450.00	
		GWIX	20023	GNWR	\$450.00	
		GWIX	20029	GNWR	\$450.00	
	ı	حتيني	-	<u> </u>	\$ 4500.00	
		GWIX	<del>&lt;≥203+</del>	GNWK	\$450.00	
		GWIX	(30033	GNUA	1450.00	
	l	GWIX	- Transfer	GNWR	\$450.00	
		GW I X	32837	GNWR	1450.00	
	1	GWIX	( <del>20042</del>	GNWR	\$450 DO	
	'	GWIX	20043	GINWR	\$450.00	
		GW1X	2499£	GNWR	\$ 450. BB	
		SWIX	20046	GNWR	\$ 45Q. QQ	
		GWIX	20047	GNWR	\$450.0U	
		G₩IX	<b>EUQ43</b>	GNWR	5450. QQ	
		SWIX	810027	GNWR	1450. QV	
		<b>GMIX</b>	910029	GNWR	\$45Q. UQ	
		GWIX	810041	GNWR	\$450. QQ	
		GWIX	810048	GNWR	\$450. QQ	
		GWIX	810050	GNWR	\$450. 00	
		GMIX	810059	GNWR	\$450. QQ	
		GHIX	810073	GNWR	\$ 45 ହି. ହିନ୍ଦ	
		GWIX	810074	GNWR	\$450.00	
		GWIX	810076	GINWR	\$450. ହହ	
		GWIX	810078	GNWR	\$450.00	
		GWIX	810093	GNWR	<u> </u>	7
		4	761010E-	CNWR		4
		GW (X	810105	GNWR	\$450.00	
		GWIX	<del>(010117</del> - 810158	GNUR	*450, Q4	
		GWIX	810178	GNWR GNWR	\$450. ହଣ \$450. ହଣ	
		GHIX	810183	GNWR	\$450.00	
		GWIX	810194	GNWR	\$450.00	
		GWIX	810199	GNWR	\$450.00	
		SWIX	310559	GNWR	1450.00	
		GWIX	810307	GNWR	\$450.00	
		GWIX	810311	GNWR	\$450.00	
		GWIX	810314	GNWR	\$450.00	
		GWIX	810320	GNWR	1450. ହଡ	
		GWIX	810321	GNWR	\$450. QQ	
		GMIX	810322	GNWR	\$450.00	
		GWIX	916321	GNWR	\$450.00	
		GWIX	810335	GNWR	\$450. QQ	
	Count:	149				a

Count: 149 Total:

\$67050.00

3.

### GWILC OWNED

#### GNUR TOUNEDYMANAGED) - GARS

COMPANY	INIT	NUMBER	ROAD	RATE
ORTHBROCK	GNWR	810113	GNWR	1310.00
	GNWR	-21011907	C GNWH	\$310.00
	GNWR	aloiai	GNWR	\$310.00
	GNUR	810124	GNWR	1310,000
	GNWA	816152	GNWR	\$3 <b>\$</b> 0.00
	GNWR	<b>₹816158</b>	GNWR	1310.00 l
	GNWR	BLOTES	GNWR	\$310.00
	GNWR	816131-	GNWR	\$310.00
	GNWR	BLOTES	GNW	\$310.00
	GNWR	818134	CAMUR	\$310.00
	GNWR	81-2136	SNWR	\$310.00
	GINMR	614137	GNAR	5310.00
	GNUA	81674	GIVWR	\$310.00
	GNHR	8,101.45	GNWR	\$310.00
	GNWR	814144	GNWR	\$310.00
	GNWR /	818145	GNWR	3210.00
	GNIH	610150	GNWIF	\$318 00
	GMWR	810151	GNWR	\$310.00
	GNWR	810157	, GNWH	\$310.00
	GNWR	_AIAI540	GNUB	مر مرد مرد مرد مرد مرد مرد مرد مرد مرد م
	GNWR	810550	GNWR	\$310.00
	GNWR	810222	GNWR	\$310.00
	GNWR	810223	GNWR	\$310.00
	GNWR	810232	GNWR	\$310.00
	GNWR	810237	GNWR	\$310.00
	GNWR	810243	GNWR	\$310.00
	GNWR	810246	GNWR	\$310.00
	GNWR	810249	GNWH	\$310.00
	GNHR	810255	GNWR	\$310.00
	GNWR	810260	GNHR	\$310.00
	GNWR	810263	GNWR	\$310.00
	GNWR	810266	GNWR	\$310.00
	GNWR	816272	GNWR	\$310.00
	GNWR	810275	GNWR	\$310.00
	GNWR	810276	GNWR	\$310.00
	GNWR	810283	GNWR	\$310.00
	GNWR	810287	GNWR	\$310.00
	GNWR	810291	GNWR	\$310.00
	GNUR	810293	GNWA	उठाय. एव
	GNWR	810577	GNWR	\$310.00
لالال	LA.LGNWR	6930299	GNWR .	1310000
	SNWR	818300	GNWR	1310.00
	GNWR	810204	GNWR	\$310.00
	GNWR	810355 T	GHIMA	3510.00
	GNWR	81235	GNWR	\$310.00
	GNWR	910563 U	≠ GNWR	\$310.00
		810369 9	GNWR	

Count: 47
Total:

\$14570.00

### **Security Agreement**

### Schedule 3

**Maintenance of Way Equipment** 

1969 Tamper, Switch & Production (Diesel)

Jackson Vibrators, Inc. Model 2300, Eng. #3056908 S/N B-604394 **Security Agreement** 

Schedule 4

**Real Property** 

See Attached

### SCHEDULE OF REAL PROPERTY

1.	Rochester & Southern Railroad, Inc.	
	Rochester, NY to Ashford, NY City of Rochester Silver Lake Branch	93.63 miles 6.90 miles 2.27 miles
	Abandoned property: Silver Springs, NY to Machias, NY	14.30 miles
2.	Willamette & Pacific Railroad, Inc.	
	Toledo Branch Milepost 691.61 to Milepost 766.70	75.09 miles
	Newberg Branch Milepost 738.00 to Milepost 749.67	11.67 miles
	West Side Branch Milepost 738.00 to Milepost 671.58	66.42 miles
	Dallas Branch Milepost 730.46 to Milepost 733.80	4.79 miles
	Willamina Branch Milepost 730.46 to Milepost 749.46	19.00 miles
	Bailey Branch Milepost 673.21 to Milepost 680.06	6.85 miles
3.	Buffalo & Pittsburgh Railroad, Inc.	
	Buffalo, NY (lease) Milepost 0.00 to Milepost 2.0	2.0 miles
	Buffalo, NY to Eidenau, PA Milepost 2.00 to Milepost 45.21 Milepost 93.63 to Milepost 226.36	43.21 miles 132.73 miles
	Butler, PA to Eidenau, PA Milepost 285.37 to Milepost 303.86	18.49 miles
	Northern Subdivision (lease)	17.81 miles

	Josephine Lease	3.24 miles
	Punxy - Indiana Lease	
	DC Tower to Indiana	41.5 miles
	Creekside - Clarksburg	17.08 miles
	Lucerne Branch	1.86 miles
4.	GWI Switching Services, L.P.	
	No property owned or leased	
5.	Bradford Industrial Railroad, Inc.	
	Bradford, PA Milepost 9.6 to Milepost 13.33	3.73 miles
6.	Allegheny & Eastern Railroad, Inc.	
	Erie, PA to Emporium, PA Milepost 2.8 to Milepost 149.9	147.10 miles
7.	Louisiana & Delta Railroad, Inc.	
	Bayou Sale Branch Milepost .03 to Milepost 4.38 Milepost 97.70 to Milepost 98.25	4.35 miles .55 miles
	Cypremort Branch Milepost 0.00 to Milepost 15.25 Milepost 15.01 to Milepost 18.84	15.25 miles 3.83 miles
	Houma Branch Milepost .07 to Milepost 2.00	1.97 miles
	Midland Branch Milepost 5.35 to Milepost 31.06	25.71 miles
	Missouri Pacific Drill Milepost 126.32 to Milepost 130.87	4.55 miles

Napoleonville Branch Milepost .04 to Milepost 15.28	15.24 miles
Salt Mine Branch Milepost 0.00 to Milepost 9.8 Milepost 18.00 to Milepost 20.50	9.8 miles 2.50 miles
Lockport Branch (lease) Milepost 0.1 to Milepost 14.2	14.2 miles
Patoutville Branch (lease)	2.96 miles
8. Portland & Western Railroad, Inc.	
Tillamook Branch Milepost 741.59 to Milepost 770.50	28.91 miles
Westside-Seghers Branch Milepost 754.57 to Milepost 764.80	10.23 miles
Newberg Branch Milepost 749.67 to Milepost 763.99	14.32 miles
9. Being acquired by Illinois & Midland Railroa	d, Inc.
Pekin, IL to Springfield, IL Milepost 10 to Milepost 87 Cimic, IL to Taylorville, IL	77 miles
Milepost 100 to Milepost 121	21 miles

**⋠.** 

**Security Agreement** 

Schedule 5

**Intellectual Property** 

None